



**St'at'imc (PC) 2011 Trust
Trustee Meeting
May 26, 2022
Summary Minutes**

Attendees

Nation Trustees

Diana Adolph
Trish Andrew
Cecille Comeau
Florence Jack
Raquel Kane

Vanessa Mountain (late - 9:15am)
John (Diablo) Nelson
Christopher Peters (**absent**)
Morris Prosser (Chair)
Johnny Sam

Deloitte LLP

Jeff Keeble
Melinda McKie
Teresa Bennett (minutes)

Administrative Matters

Review & Approve Agenda

The agenda was reviewed and approved with no changes or amendments.

Review and approve minutes of March 29, 2022, Trust Meeting

The minutes from the last meeting were reviewed and approved with no changes.

Debrief on Joint Trust meeting

It was a good presentation to the St'at'imc Authority and several newer Chiefs were in attendance. There were some concerns discussed and there was acknowledgement that all were happy overall with the investment performance of the Trust and the good work of the Trustees.

There was a good discussion around how PCs request funds and the projected growth of the Legacy Fund with various percentage allocations of the annual funding.

Financial

Status of Trust Funds

A review of the Status of Trust Funds schedule to April 30, 2022, was provided noting that the Eleventh Anniversary Nation Annual Payment was received. It was noted that the funds held are more than the Minimum Protected Amount ("MPA").

Review 2022 Trust Operations Budget to Actual

The Trust Operation Budget to Actual to April 30, 2022, was reviewed and no issues noted.

Summary of PC Balances as at April 30, 2022

The Summary of Segregated Beneficiary Balances as at April 30, 2022 was reviewed. The Trustee's had no questions on the financial update

Know Your Client Forms for Barrantagh and RBC

The Trustees were advised that banks and financial entities regularly require updates of their records to ensure they are clear on the sources of their clients' funds and the directing minds of entities. The Trustees agreed to provide their required information by email and authorized the Administrative

Trustee to complete and submit the documents as required. The completed documents would only be shared with the required entities.

Nation Annual Payments

Update of PC Audit Reports

The Trustees reviewed the status of audit report submissions memo and noted that there were 4 audit reports still to be received.

Update on Section 149(1)(c) (Income Tax Act)

The Trustees reviewed the Section 149(1)(c) reports memo and noted there is one community that still needs to submit its PCR for 2021.

Review and approve requests for payments and amendments from Beneficiaries

The Administrative Trustee indicated that there were requests for payments and an amending PCR for the Trustees consideration. All were reviewed and approved.

2021 Audited Financial Statements

Memo on distribution of the 2021 audited financial statements

The Trustees reviewed the memo on how the 2021 audited financial statements had been distributed at the end of March. There were no questions or concerns.

Annual General Meetings (AGM)

Discuss considerations for AGMs

The Trustees were provided with a memo highlighting the various considerations the Trustees would need to consider in planning for the AGMs.

A location was still trying to be confirmed for the Chilliwack meeting and that catering for both meetings was also still being confirmed.

The Trustees discussed door prizes for the September 7th & 8th AGMs and directed the Administrative Trustee to purchase the agreed upon items.

A discussion was held on COVID protocols and it was decided to provide hand sanitizer and masks, and to ask people to physically distance and not attend if they are feeling sick or have any COVID symptoms.

Investing 101 Presentation

The Trustees discussed having a presentation on investing basics to members before the AGM presentations. It was suggested that the presentation be held at 4:15 pm for a maximum of 45 minutes. The Administrative Trustee indicated that the AGM notices would also be updated to include notice of the presentation and related timing.

Review draft AGM Presentation

A draft of the AGM presentation was reviewed with the Trustees.

It was requested that printed copies of the 10 Year Anniversary newsletter be brought to the AGMs to be handed out.

Other

NATOA – Conference Update

The Trustees were advised that there is still no agenda for the NATOA Conference on their website. The Trustees discussed the conference, and two Trustees confirmed their interest in attending.

A general discussion ensued about Trustee training and the Trustee Education Policy was reviewed. As a result, each Trustee still has until December 31, 2023 to meet the policy's minimum training requirement.

NATOA Course Update

An update on the progress of the two Trustees enrolled will be obtained at the next meeting.

St'at'imc Scholarship FUNdraiser Golf Tournament

Deloitte would be purchasing a foursome for the SGS golf tournament on September 15, 2022 and asked if any of the Trustees would be interested in attending.

Recent communications

Relevant communications which the Administrative Trustee has had since the last meeting were included in the agenda package. Each was discussed.

Next Trust Meeting

The next Trust meetings will be on **September 7th and 8th from 1:00 pm to 4:00 pm with the Investing 101 Presentations and AGMs to immediately follow.**

With no further business, the meeting was adjourned.