



**St'at'imc (PC) 2011 Trust
Trustee Meeting
Summary Minutes
March 27, 2018
9:20 am – 2:00 pm
Southern Stl'atl'imx Health Society**

Attendees

Nation Trustees

Adele Alexander (Chair) Kerry-Lynn Lumsden (via phone)
Trish Andrew Karen Mitchell
Cecille Comeau Vanessa Mountain
Florence Jack Johnny Sam
Raquel Kane

Deloitte LLP

Melinda McKie
Natani Leech (minutes)
Lisa Ethans

2018 Nation Annual & Program Fund Payment Policies and Procedures

The Trustees reviewed the draft information package which will be sent out to the communities advising of the amounts available and timelines. Each community will receive the 2018 Policies and Procedures which includes the amounts that will be received by the individual community.

Review draft Trustee Resolution for Nation Annual Payment

The Trustees reviewed the draft resolution which reflects the changes proposed that the costs to invest the Legacy Funds (MPA) will be only allocated to those funds, leaving the amount available to distribute to the Beneficiaries unaffected by those costs.

Review and approve 2017 audited financial statements

The Trustees were advised the Trust had a clean audit. A motion was made and carried to accept the audited financial statements as presented. The auditor asks that the Administrative Trustee sign a letter to confirm that all information provided is accurate. The Trustees reviewed the letter and had no questions.

The Beneficiaries (SA and Participating Communities) will be sent copies of the main portion of the audit pertaining to the Legacy Funds and their individual schedules.

The Trustees had a discussion on primary and secondary income, as it creates the potential for taxes payable by the Trust. A taxation issues arises when the Trust begins to save more money than it spends or pays out to Beneficiaries (which is a good problem to have). The Administrative Trustee indicated they will continue to monitor the situation and report to the Trustees.

The Trustees discussed the auditor appointment for the 2018 audit. A Trustee stated that it could be beneficial to continue with the existing auditor, as it is a fair bit of work to get to an auditor up to speed on the Trust. The Trustees requested the Administrative Trustee obtain a fee quote from MNP for their consideration.

Debrief on Investment Manager Interviews

The Trustees interviewed CGOV, Cidel, and Mawer on March 16th in Vancouver. The results were tallied and the Trustees determined that they would retain Mawer. While not official votes, the Chiefs had also selected Mawer.

Update on Logistics for AGM

The Administrative Trustee confirmed the T'it'q'et gym for the Northern AGM and will follow up with N'Quatqua regarding the booking for the Southern AGM. The Trustees were asked if they would like to maintain a similar report to prior years. The Trustees agreed that they will no longer produce the Annual Report, rather the Trustee presentation will be updated, provided to the Trustees for review and printed for the AGMs.

The Trustees reviewed the notice of AGM and The Trustees agreed that they will ask their communities to post the notice on their Community Boards. The Trustees reviewed the catering notice, which is the same from the prior year. The Administrative Trustee will send the notice to the Trustees to share with their communities.

NATOA Course Update and 2018 NATOA Conference

The Trustees who were in the NATOA online course each provided an update on status. The Administrative Trustee was requested to follow up with NATOA for a copy of the Certificate of completion for the Trustees.

The Trustees confirmed that six Trustees will attend the NATOA Conference in Banff, AB. The Trustees reviewed the acknowledgement letter, and those who will be attending the conference signed the letter. The letter is an agreement that the Trustee will attend the conference and will reimburse the Trust if for some reason they do not attend the conference on both days, unless it is for medical reasons.

Review recent communications

The Administrative Trustee included a communication that summarized the amounts available to the SA.

Update on Videography Project

An update on the Videography Project was provided and a discussion on the challenges which arose with getting interviews in the South in order that the South would be part of the project. The videographer had a lot of footage to go through and the Trustees were asked whether they would like someone to go through it, or leave it to Stefany. The Trustees felt that Florence and Chief Susan would need to review the rough cuts to decide which parts to keep in and which to remove.

Discussion on quorum

The Trustees discussed that the Trustee for T'it'q'et had provided her notice of resignation as a Trustee as she had been elected as Chief. T'it'q'et has already posted for the Trustee position, and the Administrative Trustee has provided T'it'q'et with the documents required to appoint a new Trustee.

Miscellaneous

The Trustees had a short discussion on planning and preparation for the AGM. They would like to provide gifts for the Elder and Chief who opens the meetings.

The next Trust meetings were set as: May 1, 2018 – Conference call; June 5, 2018 – N'Quatqua Trust meeting & AGM; and June 6, 2018 – T'it'q'et Trust meeting & AGM.