



**St'at'imc (PC) 2011 Trust  
Trustee Meeting  
March 27, 2023  
9:00 am – 2:35 pm  
Ts'zil Learning Centre**

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**Attendees**

**Nation Trustees**

Diana Adolph\*  
Trish Andrew  
Cecille Comeau  
Florence Jack  
Raquel Kane

Vanessa Mountain  
John (Diablo) Nelson\*  
Christopher Peters  
Morris Prosser (Chair)  
Johnny Sam

**Deloitte LLP**

Jeff Keeble  
Melinda McKie  
Natani Leech (minutes)

**TE Wealth – by phone**

Jack Jamieson / Gordon Clissold

*\*on the phone*

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**Administrative Matters**

The Trustees reviewed and approved the agenda. The Trustees also reviewed and approved the minutes of the February 7 & 8, 2023 Trust meetings.

**Financial**

The Administrative Trustee presented an update on the Status of Trust Funds, Trust Operations Budget, and Summary of Segregated Balances to February 28, 2023.

***Provide Updated Reimbursement Policy***

The Trustees reviewed and approved updates to the Reimbursement Policy.

***Review of memo on Trustee Honorarium Comparatives***

The Trustees reviewed a memo regarding honorarium rates amongst other Trusts that Deloitte works with and discussed proposing an increase to their honoraria, which has not been changed in twelve years.

***Review of Visual Depiction of Primary / Secondary Capital / Income process***

The Trustees reviewed a draft visual for explaining the tax process which occurs within the Trust as earnings are achieved.

**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.

***Review and approve requests for payments and amendments from Beneficiaries***

The Trustees reviewed and approved an amending PCR and PCR Funding request to one (1) community.

***2023 Nation Annual Payment***

The Trustees reviewed the draft policies, procedures, and documents for the Twelfth Anniversary Nation Annual Payment. The Trustees approved the resolution for the Twelfth Anniversary Nation Annual Payment, subject to receiving confirmation of the amount from BC Hydro.

### **2022 Audited Financial Statements**

The Trustees were provided with a copy of the 2022 Audit Service Plan and reviewed the audited financial statements. MNP LLP indicated that the financial statements of the Trust present fairly in all material respects and issued a clean audit opinion. The Trustees approved the 2022 audited financial statements.

### **Review Service Providers Terms**

The Trustees completed a review of service providers terms and determined that they receive good service for the fees they are charged.

### **Annual General Meetings (AGM)**

The Trustees started planning for the 2023 AGM meetings that will be held in September 2023.

### **Other**

#### ***NATOA – Conference Update***

The Trustees discussed attendance at the National Aboriginal Trust Officers Association Conference.

#### ***Debrief on Joint Trust meeting***

The Trustees reflected on their meeting with the St'at'imc Authority that was held in February 2023 and discussed future communications.

#### ***Update of Statement of Investment Policies***

Jack Jamieson and Gordon Clissold of T.E. Wealth joined the meeting to complete an annual review of the Statement of Investment Policies and Guidelines (SIPGs). Administrative changes were noted to the SIPGs which The Trustees approved.

#### ***Recent communications***

The Trustees reviewed recent communications between the Administrative Trustee, the PCs, and the SA.

#### **Next Trust Meeting:**

**June 8, 2023** (9:00 am to 4:00 pm) – Tsal'alh

With no further business, the meeting was adjourned.