



**St'at'imc (PC) 2011 Trust  
Trustee Meeting  
June 5, 2019  
1:00 pm – 4:00 pm  
Ts'kw'aylaxw**

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**Attendees**

**Nation Trustees**

Diana Adolph  
Adele Alexander  
Trish Andrew  
Cecille Comeau  
Florence Jack

Raquel Kane  
Karen Mitchell  
Vanessa Mountain  
Johnny Sam (Chair)

**Deloitte LLP**

Natani Leech (Minutes)  
Melinda McKie  
**Absent**  
Dustin French

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1:00 pm

**Administrative Matters**

***Review and approve agenda***

It was confirmed that quorum was present and that a Trustee would be the chair for the meeting. The Chair took the Trustees through the agenda and two items were added.

**Financial**

***Review Status of Trust Funds as at April 30, 2019***

The Administrative Trustee presented the Status of Trust Funds schedule to April 30, 2019 in detail. It was noted that the Legacy Fund book value was in excess of the Minimum Protected Amount ("MPA") as required by the Trust.

***Budget to Actual as at April 30, 2019***

The Administrative Trustee took the Trustees through the Budget to Actual as of April 30, 2019. It was noted there are two invoices to come in before an invoice can be sent to the St'at'imc Authority for their portion of the videography project.

***Approve amended 2019 Trust Operations Budget***

The Administrative Trustee advised that a budget re-allocation was needed in Expenses/Registration and Trustee Honorarium to cover the actual costs incurred for the National Aboriginal Trust Officer Association conference. The Trustees passed a motion to make the minor budget re-allocation change.

***Review Summary of PC Balances as at April 30, 2019***

The Administrative Trustee presented the Summary of Segregated Beneficiary Balances as of April 30, 2019.

It was noted that three communities have large balances sitting in the account and the Administrative Trustee would notify them of the amount in case they would like to invest the funds with the investment manager.

***Discuss HSBC GICs re: length of time to re-invest the funds***

The Administrative Trustee reviewed the status of the Guaranteed Investment Certificate (GIC) with HSBC which expires on August 13, 2019. After a lengthy discussion, the Trustees made a motion on the next GIC term.

### **Audited Financial Statements**

#### ***Provide financial audited statements***

The Trustees were provided with the final audited financial statements for information purposes. It was confirmed that the final audited statements were distributed to the Beneficiaries, BC Hydro per the Settlement Agreement, and HSBC as required by the contract for the Line of Credit.

#### ***Review 2019 Fee Quote from MNP LLP***

The Trustees reviewed the fee quote provided by MNP LLP. After discussion a motion was made to appoint MNP LLP to conduct the 2019 Audit for the Trust.

### **Nation Annual Payments**

#### ***Review memos re PC Audit Reports and Section 149(1)(c) of the Income Tax Act***

The Administrative Trustee reported that all of the Beneficiaries are in compliance with submitting the Section 149(1)(c) PCRs, and Audit Reports for 2018.

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

Four Beneficiaries submitted Participating Community Resolutions (“PCR”) requesting funds from their Available Legacy Funds. It was confirmed by the Administrative Trustee they had sufficient funds available for their requests. The Trustees reviewed the information provided and approved the requests.

### **AGM**

#### ***Discuss any changes to logistics for 2nd AGM***

The Trustees discussed changes to the presentations.

### **Other**

#### ***Discuss Trustee attendance***

The Trustees had a lengthy discussion on the importance of attending Trust meetings and notifying the Administrative Trustee if they are unable to attend. Further discussion occurred on the Trustees ability to terminate a Trustees position if they missed 3 consecutive meetings without notification and sufficient reason for not attending.

#### ***Review draft acknowledgement for Notice and Travel Expenditures***

The Chair read a draft Trustee Acknowledgement for Notice and Travel Expenditures. The Trustees agreed to sign the acknowledgment and would like it added to the Code of Conduct for annual signing.

### **Website**

The Trustees had a discussion on creating a website to share information more broadly and to have the videos housed. The Trustees made a motion directing the Administrative Trustee to setup a website and for the out of pocket costs to be charged to the contingency budget.

#### ***Distribution of Video***

The Trustees discussed the items needed for the video distribution to the St’at’imc Authority and the communities.

4:00 pm Meeting Adjourned