



**St'at'imc (PC) 2011 Trust  
Trustee Meeting  
September 13, 2018  
9:00 am – 2:30 pm  
Tzeachten**

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**Attendees**

**Nation Trustees**

Diana Adolph	Florence Jack
Adele Alexander	Raquel Kane
Trish Andrew	Karen Mitchell
Cecille Comeau	Vanessa Mountain (Chair)
Dustin French	Johnny Sam

**Deloitte LLP**

Melinda McKie  
Natani Leech (minutes)

**Regrets**

Lisa Ethans

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The Trustees reviewed and approved the agenda.

The Administrative Trustee provided a high-level review of the June 5 & 6, 2018 Trust meeting minutes which were approved by the Trustees. The Trustees were advised, from the June 6<sup>th</sup> meeting minutes, that one community payment had not been released as the Administrative Trustee is still waiting for a further version of the PCR.

**Financial**

The Trustees reviewed the financial position of the trust including the Status of Trust Funds, Budget to Actual, and the Summary of PC Balances – both funds available to be drawn on and those in the Legacy Fund.

There was discussion regarding the video project and that the final amount has not been determined so an invoice has not yet been sent to the St'at'imc Authority for their portion of the cost.

There was discussion regarding the fee quote for the audit. A couple of items were addressed and the quote and items for the engagement letter were finalized. The Administrative Trustee was requested to request the engagement letter with the finalized quote.

The Trustees were provided with a schedule showing whether it is anticipated that there will be income left in the Trust that would be taxable. The Administrative Trustee doesn't anticipate any taxes being payable by the Trust. A review occurs twice a year on this matter.

**Review and approve 149(1)(c) letters to Beneficiaries**

The purpose of the letters is to confirm that the Beneficiaries are operating as a government and are therefore exempt from Income tax under Section 149(1)(c) of the *Income Tax Act* ("ITA"). All letters will be sent to the PC's later in September with a copy to their Trustee.

**Nation Annual Payments**

The Trustees were advised that one community had submitted their audit the day prior to the meeting. The Trustees made note to follow up with their own community if their community had not yet submitted their audit report.

One community had requested funds. The PCR was reviewed and approved. The Administrative Trustee confirmed the funds were available and the PC was not in default of the terms of the Trust Indenture and eligible to receive the funds.

***Videography Project on the history of the settlement***

Florence reported that it was a long process of watching the raw interview footage provided by Stefany Mathias of Horned Owl Media. A summary of the interviewees' responses may be more beneficial for the Trustees to reference back on rather than viewing the video footage. The Trustees considered how the video will be presented, and how they would like to distribute the video.

The Trustees felt that the video did capture how the St'at'imc got to the Agreement and captures that it was a coordinated effort amongst the Nation. The video serves as a good reminder that the communities should be working together. The Trustees noted that the video does highlight that the Settlement funds are for the long term.

***AGM Debrief***

The Trustees spent time reviewing the comments and feedback from the June 5 & 6 AGMs. A discussion also occurred on how to get information to members in a secure manner. It was raised that there could be benefit to hosting a community meeting for Southern members on how the Trust works. Consideration was given to hosting a session before the AGMs next year.

***Discussion on US Tax Withholdings***

There was extensive discussion on US tax matters pertaining to the Trust and funds held and invested. It was agreed that it would be worth obtaining a quote from a tax lawyer to determine that matter.

***Discussion on First Nation Training Offerings***

It was confirmed by National Aboriginal Trust Officers Association ("NATO") NATOA that the certificate of completion had been mailed to the Trustees that have completed the course. The new Trustees will be enrolled into the NATOA online course.

It was indicated that the Aboriginal Financial Officers Association is tailored more for Administrators. NATOA offers the most training for Trusts and is considering enhancing the content of the training.

The Trustees were advised that SHARE and NATOA are putting on a workshop, and the workshop is free to Deloitte clients. A Trustee raised that it would be beneficial for information to be provided to the SA on how they can have a say through the Trust's investments / as shareholders. A request will be sent to SHARE if they could attend the next Joint meeting.

***Other***

Discussion was had on using Sharepoint vs Dropbox for the Trust documents used by the Trustees. It was raised that SharePoint was used because of the security and protecting information. DropBox is not secured. The Administrative Trustee will look at other options of sharing information.

It was noted that the next Trust meeting will be December 6, 2018.