



St'at'imc (PC) 2011 Trust

Summary Minutes

June 5, 2013 Meeting

T'it'q'et Administration Office

Meeting commenced at 9am.

The agenda was reviewed and approved.

Steve Doss has resigned as Trustee for X'alip due to health reasons. Chief Adolph will be contacted regarding their replacement.

Trust meeting minutes were reviewed and approved for March 12th meeting.

Recent communications were discussed, mainly the letter to the communities regarding the second anniversary payment and the amount for each community.

The status of the Trust funds was reviewed and found to be in order.

The budget was reviewed to actual expenditures to date. Budget to actual was approved.

Review of the summary of balances for the communities was reviewed. A discussion around the Minimum Protected Amount was had. The date of March 1, 2017 is the date determined in the analysis of the Trust agreements as the date the funds must meet the amount of \$15million plus inflation.

The auditor of the Trust requested an increase in fees for the audit. The initial documents, including the original RFP, and the formal engagement letter were all reviewed. There was reasonable cause to increase the fees by the small amount, but not to include the additional invoice that was submitted by the auditor. A new Request for Proposals will be created for the 2013 audit year.

Trustees reviewed and approved the 2013 allocations to Participating Communities from the Second Anniversary Payment to the Trust.

There were a few requests from communities by way of Participating Community Resolution (PCR) to withdraw funds from their community funds. These requests were reviewed and approved by the Trustees.

A discussion occurred on honorarium when a Trustee is asked by their Chief and Council for an update on the Trust. There have been a couple of other discussions, but no firm decision on the matter. It will be added to the September meeting agenda.

The AGM presentation was reviewed. The evaluation form was reviewed and accepted by the Trustees.

TE Wealth sent notification that Johanne Plamondon had left TE Wealth. The quarterly report was also provided to the Trustees from TE Wealth.

The St'at'imc Chiefs Council and St'at'imc Government Services are still waiting for a response on the Advance Tax Ruling from the Canada Revenue Agency. This ruling needs to be in favour of SCC/SGS as a non-taxable entity before SGS can withdraw any funds from the Trust.

There are a few communities that have a large amount of funds not invested and are sitting in the bank. The Canada Deposit Insurance Corporation (CDIC) insures only to \$100,000. This topic was discussed regarding ways to address this. Legal counsel will be consulted and the matter brought up again at the next meeting.

With the price of gas the way it is, it was suggested we revisit the mileage rate. It is set based on Treasury Board rates. This topic will be addressed at the next meeting.

The training presentation for June 6th was reviewed.

The Trustees were informed a conference call may be required if CRA accepts in writing the SCC ATR.

The next meeting date was set for September 10, 2013 at Ts'kw'aylaxw.

Meeting adjourned at 3:00pm.