



**St'at'imc (PC) 2011 Trust
Trustee Meeting
Summary Minutes
June 7, 2017
Xaxli'p**

Administrative Matters

The meeting agenda, and meeting minutes from March 28, 2017 were reviewed and approved with no amendments required.

Our new Tsal'alh Trustee introduced herself and will be doing some training with one of the other trustees.

Financial Matters

The Line of Credit was discussed. Our lawyer for the Trust is still working with HSBC on some of the wording for the documents. This is the only issue and then the documents are ready to sign.

A resolution was passed to confirm the appointment of Lisa Ethans and Melinda McKie as the Administrative Trustee of the St'at'imc (PC) 2011 Trust effective July 27, 2016.

The document outlining the sixth Anniversary Payment was reviewed on April 28, 2017 via conference call. The motion was made to approve the sixth Anniversary payment.

The financial statements were then reviewed. An amendment was requested previously and these were the final statements.

The Trustees agreed to re-engage MNP LLP for the 2017 audit as the accountant agreed to maintain the same fee structure as the previous year.

The Trustees then reviewed the reports from Barrantagh on the investments.

AGM

The catering for the AGM was decided on an earlier conference call. The motion was made and carried on the selection of the caterers.

The Trustees then discussed the logistics for the AGM. Different duties were divided amongst the Trustees.

Meeting with the Investment Consultants

TE Wealth provided the Trustees with the Quarterly Report and the Annual Compliance Review. They discussed Barrantagh's style of investing. It was a style that fit well with the Trust's Investment Policy. A comparison of Barrantagh to other investment managers with a similar style reveals

Barrantagh has been performing quite well. TE Wealth was asked how much they would charge if the Trust was to start a search for a second investment manager. TE Wealth agreed to facilitate the search for free. The Trustees then discussed the need to determine if or how they want to move forward with this.

Barrantagh then joined the meeting. They discussed the portfolio and how it has outperformed the benchmark for the first quarter. The US Presidency was discussed and how it started out strong for the markets, but now being questioned on ability to get policies through congress. The presentation for the AGM was then reviewed.

The meeting adjourned.