**COLUMBIA BASIN TRUST**
**BOARD OF DIRECTORS MEETING NO. 251**
**September 12/13, 2025**
**MINUTES**

Meeting No. 251 was held in the Prestige Resort, Village of Radium and via videoconference.

**Directors in Attendance:**

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|---|---|
| J. Carver, Chair | S. Clovechok |
| K. Hamling | S. Hewat |
| C. Hoechsmann | B. Marino |
| R. Oszust | O. Torgerson |
| K. Turcasso | B. van Yzerloo |

**Directors Absent:**
A. Graeme

**Staff and Guests in Attendance:**

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|---|---|
| J. Strilaeff | J. Medlar, Recording Secretary |
| A. Ambrosone | B. Haney |
| C. Lloyd | D. Hoodicoff |
| W. Nixon [remote] | C. Ward [remote] |
| J. Cohen [remote] | W. Giles [remote] |
| L. Rethoret [remote] | |

## CALL TO ORDER

The Chair called the meeting to order on September 12, 2025 at 10:30 a.m. (MT).

Chair Carver acknowledged that this meeting was being held on the unceded traditional territories of the Ktunaxa and Secwepemc Nations, and the Trust operates within these unceded traditional territories and those of the Syilx, Sinixt and Lheidli T'enneh. We are grateful for the opportunity to meet, work and live here.

### Statement of Conflict of Interest

Director Marino disclosed her role as a Board Member of the Trail-Rossland BC Winter Games Board of Directors and advised that she would recuse herself from any decision with regard to Trust support requested for the 2026 BC Winter Games.

## ADOPTION OF AGENDA

Attachments:

- Draft Resolutions for September 12/13, 2025
- Minutes: Board Meeting no. 249
- In Camera Minutes: Board Meeting no. 249
- Report from the Chair
- Report from the CEO
- CBBC Update
- Delivery of Benefits Update
- 2025/26 Budget Amendments
- Minutes: Executive Committee no. 180
- Board Meeting Schedule

- Notice of Election – Chair & Vice Chair
- Minutes: Investment Committee no. 131, 132 & 133
- Quarterly Investment Portfolio Report
- Volunteerism Study
- Succession Planning
- Staff Tenure/Turnover Review
- Project Core Recommendations

Chair Carver advised that the joint discussion with the Columbia Power Corporation Board of Directors would take place In Camera on September 13, 2025.

**41/25 Moved, Seconded and Resolved that:**
Agenda No. 251 be and hereby is approved and adopted.

**ADOPTION OF MINUTES**

**42/25 Moved, Seconded and Resolved that:**
Minutes of the Board of Directors' meeting held July 25/26, 2025 be and are hereby approved and adopted. The Corporate Secretary is hereby authorized to apply the electronic signature of the Chair to the approved minutes.

**43/25 Moved, Seconded and Resolved that:**
In Camera Minutes of the Board of Directors' meeting held July 25/26, 2025 be and are hereby approved and adopted. The Corporate Secretary is hereby authorized to apply the electronic signature of the Chair to the approved minutes.

**REPORTS FROM THE CHAIR AND CEO**

**Report from the Chair**

The Board was provided a written report for information.

**Report from the President and CEO**

The Board was provided a written report for information on general corporate matters not specifically addressed elsewhere on the Board agenda.

J. Strilaeff and Task Force Board Liaisons provided a verbal summary of the Clean Energy, Local Food, Housing, and Water Task Force meetings held in early September for information.

**DELIVERY OF BENEFITS MATTERS**

**Columbia Basin Broadband Corporation Update**

The Board was provided a memorandum for information on broadband initiatives that included key metrics and milestones for the Connect the Basin - Universal Broadband Fund project.

**Delivery of Benefits Update on Activities**

The Board was provided a memorandum for information on Delivery of Benefits (DOB) activities that included updates on financial commitments by budget category, funding highlights, community engagement and events, and initiatives and partnerships.

The Board discussed how the Trust navigates its mandate while not relieving any level of government of their obligations in the region, and the related assessment and expectation management with partners undertaken by Staff on an ongoing basis. The Board will further discuss this matter and continued reflection on best practices at the next meeting in November.

**2025/26 Budget Amendments**

The Board was provided a memorandum which sought approval for allocation of $6.4 million, within the 2025/26 Budget, for new and expanded programs that align with the 2024-2034 Columbia Basin Management Plan.

**44/25 Moved, Seconded and Resolved that:**
The Board of Directors hereby approves the amendments to the 2025/26 Budget, including allocation of new funds to Delivery of Benefits initiatives in substantially the form provided in the material to this meeting.

Director Hoechsmann opposed the motion and requested her opposition be recorded in the minutes.

**REPORTS FROM COMMITTEES**

**REPORT FROM THE EXECUTIVE COMMITTEE**

Minutes from the Executive Committee meeting held on July 25, 2025 were provided for information.

**Board Meeting Schedule**

The Board was provided a memorandum which sought approval for the 2027 Board meeting schedule and amendments to the schedule for 2026. Staff requested a degree of flexibility for September meeting dates to be finalized moving forward.

**45/25 Moved, Seconded and Resolved that:**
The Board of Directors hereby approves the amendments to the 2026 Board Meeting schedule as presented.

**And further resolved that:**
The Board of Directors hereby further approves the 2027 Board Meeting schedule as follows:

| 2027 | Location |
|---|---|
| January 22/23 | Cranbrook |
| April 2/3 | Salmo |
| May 28/29 | Golden |
| July 23/24 | Ainsworth/Kaslo |
| September 9 or 16 (AGM)<br>September 10/11 or 17/18 | Creston |
| November 26/27 | Invermere |

### Notice of Election of Chair and Vice-Chair

The Board was provided notice of election for the 2026 Board Chair and Vice-Chair and a reminder of the October 31 deadline for Directors to submit an expression of interest for either position.

### Director Succession

Chair Carver provided a verbal update on forthcoming appointments to the Trust Board for the seven Directors whose terms expire in December. Three Director candidates have been identified for appointments where current Directors have served their maximum term length, and four Director reappointments will be included in the submission to the Province.

## REPORT FROM THE INVESTMENT COMMITTEE

Minutes from Investment Committee meetings held May 15, July 25, and August 18, 2025 were provided for information.

### Quarterly Investment Portfolio Review

The Board was provided a written review on the Trust investment portfolio for the period of April 1 to June 30, 2025 for information.

J. Strilaeff advised that the Trust had recently received an inquiry from the Trail-Rossland BC Winter Games Society (Society) about subsidized rental of a Trust property in Rossland to support the 2026 BC Winter Games taking place February/March 2026 in the West Kootenay region. The Board discussed the Trust's obligation to manage its investment assets at market rates in accordance with our Statement of Investment Policies and Procedures, and requested Staff discuss alternate options with the Society to provide support for this event.

## BOARD DIRECTED SESSION

### Sinixt and the Province - Consulting with US Tribes

C. Ward, Assistant Deputy Minister, Reconciliation, Lands and Natural Resource Policy, Ministry of Water, Land and Resource Stewardship and W. Giles, Regional Director, South Regional Negotiating Team, Ministry of Indigenous Relations and Reconciliation joined the meeting.

C. Ward and W. Giles provided a presentation on the Province's approach to consultation with Indigenous Peoples who have established and/or asserted aboriginal or treaty rights in the Columbia Basin, specifically with regard to the Sinixt Confederacy in the Arrow Lakes region.

C. Ward and W. Giles left the meeting.

### Volunteerism in the Basin

L. Rethoret, Researcher for Selkirk Innovates, Selkirk College joined the meeting to provide a presentation on the volunteerism landscape in the region that included Basin-specific data gathered through a Selkirk study conducted on behalf of the Trust.

L. Rethoret left the meeting.

## IN CAMERA

Directors and Staff went in camera. Matters to be recorded are in the In Camera minutes for this meeting.

## CONCLUSION

The meeting was concluded on September 13, 2025 at 12:45 p.m. (MT).

**Certified Correct:**

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| ______________________________ | ______________________________ |
| **J. Carver, Chair** | **J. Medlar, Corporate Secretary** |