



**St'at'imc (PC) 2011 Trust
Trustee Meeting
Summary Minutes
June 5, 2018
1:15 pm – 4:30 pm
N'Quatqua**

Attendees

Nation Trustees

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

Deloitte LLP

Melinda McKie
Natani Leech (minutes)

Regrets

Lisa Ethans

T.E. Wealth Investment Consultant

Jack Jamieson

1:15 pm **Administrative Matters**

Review and approve agenda

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

Welcome New Trustees

The Trustees welcomed Diana Adolph (T'it'q'et) and Dustin French (Samahquam) to the Trust. A round of introductions were made.

Review and approve minutes of March 16th, March 27th and May 1st, 2018

The Trustees went through the minutes of the March 16, 2018 meeting which was where the Trustees interviewed Investment Managers. The Chiefs were also invited to participate in the interviews, and while they too voted on the managers, the Chief's vote was not binding on the Trustees. The Administrative Trustee is currently working on the documents to set up the agreements and accounts with the new Investment Managers. A motion was made and approved the March 16, 2018 minutes.

The Trustees then went through the minutes of the March 27, 2018. A motion was made, and the Trustees approved the minutes of March 27, 2018.

The Trustees went through the minutes of the May 1, 2018 Conference call. A motion was made, and the Trustees approved the minutes of the May 1, 2018 conference call.

Update on Videography Project

An update was provided on the status of the video on the Intent of the Trust.

The Hydro project started in 1910, and it was 100 years before hydro was made available to the remote communities. There is over 20K hectares of land that has transmission lines within St'at'imc Territory.

The Trustees discussed creating a document that tracks every 5 years the important decisions and milestones of the Trust.

Update from Brenda Gaertner re: finalized memo

Brenda Gaertner from Mandell Pinder LLP provided the Administrative Trustee and the St'at'imc Authority with the "finalized" memo on the Intent of the Trust. As discussed at previous meetings the memo is a very important document for the Trustees and should be reviewed / referred to on a regular basis.

Annual General Meeting ("AGM")

Discuss logistics for AGM and review presentation

The presentation is similar to last year however it has been amended based on the questions which were raised at last year's AGMs.

The Trustees reviewed the presentation and determined who will be presenting which slides.

Other

Discussion on learnings from the NATOA Conference

The Trustees were asked to share their learnings from attending the NATOA Conference in Banff. A few of the Trustees shared their views. It is still felt a beneficial conference to attend. It was noted that the next NATOA conference will be held in Vancouver, BC.

Discussion on NATOA membership for the Trust

The Administrative Trustee advised that the policy has changed at NATOA, and Deloitte will no longer be able to have Trustees attend under their membership and obtain the member rate for the online training and conference registrations. It was noted that if the Trust becomes a member the added benefit for the Trust would be that a Trustee(s) would have the ability to run for the board and be able to vote at meetings.

The Trustees are interested in learning more about other organizations and service offerings.

3:00 pm **Meeting with Investment Consultant**

TE Wealth joined the meeting to provide an update on Barrantagh's performance and the Trust's investments.

Overall, Barrantagh has been meeting expectations and sticking to their asset strategy. Performance has been very good, and they are in compliance with the Investment Policy as noted in the Compliance Certificate which was provided.

Update on Mawer

TE Wealth met with a senior individual at Mawer. Mawer was appreciative of the feedback and the opportunity to work the Trust. Mawer has agreed that a Senior Partner will attend community meetings.

Review and approve updated Investment Policies

TE Wealth advised that there were not a lot of material changes to the policies. The Trustees reviewed the documents and a motion was made to approve the different policies and was approved.

Review Mawer and RBC setup forms

A detailed review was provided on the setup forms, as well as the resolutions that were passed around to the Trustees.

It was raised that Lisa had advised the Trustees at the NATOA Conference that she would be retiring from Deloitte in September, and a Trustee enquired what will need to occur at that time to address all the accounts, etc. Melinda informed the Trustees that a motion will be made to remove her as Administrative Trustee, however all the accounts will remain in effect. The Trustees indicated they would like to discuss this matter further at the next day's meeting.

Review Barrantagh Presentation

It was agreed that TE Wealth present the Barrantagh presentation to the community at the AGM.

4:30 pm Meeting adjourned.

5:00 pm AGM Meeting – 7:30 pm