



**St'at'imc (PC) 2011 Trust  
Trustee Meeting  
March 20, 2014  
9:00 am – 4:00 pm  
T'it'q'et Administration Office  
Summary Minutes**

9:05 am The meeting commenced. The agenda was reviewed and approved.

**Minutes**

The February 5<sup>th</sup> and 6<sup>th</sup> minutes were reviewed.

The Trustees had no issues with the minutes as drafted and both the February 5<sup>th</sup> and 6<sup>th</sup> minutes were signed.

**Status of Trust Funds**

The status of Trust funds as at February 28, 2014 was reviewed. There were no issues brought forward.

**Budget to Actual**

A budget to actual schedule prepared by the Administrative Trustee, as at February 28, 2014, was reviewed. No issues noted.

**Review Summary of PC Beneficiary Balances - as at February 28, 2014**

The schedule was explained by Melinda with the Trustees noting the available balances of the Participating Communities ("PC's").

**Requests for Payments to PC's**

There were a number of requests from the PC's and the St'at'imc Authority ("SA") for payments and the Trustees carefully reviewed the paperwork for each request to ensure compliance with the Trust. A few of these requests were to resolve reconciliation between the Community's paperwork and the Trust's paperwork.

There were a few small issues with a couple of the requests. These were resolved and all requests were signed off.

### SA/SGS Update

Ernest Arman joined the meeting and provided updates with regards to the activities of the SGS. A couple of the highlights were SGS will be moving into the T'it'q'et administration offices so they will now be operating on reserve; there are three key positions that are being filled; and they have adopted board governance, HR, and financial policies and are completing the policy manuals.

### Upcoming Meetings - Calendar

There were a number of revisions to the previously agreed to calendar of meetings. After much discussion, the following dates were agreed upon but with many yet to be confirmed (*amended based on information received after the March 20<sup>th</sup> meeting*):

<b>Date</b>	<b>Meeting</b>	<b>Participants</b>
April 22 1:00-3:00pm	Ts'kw'aylaxw	Chief and Council, Administration and Finance
June 4 5:00-6:00pm	N'Quatqua	Chief and Council, Administration and Finance
June 5 9:00am	Trust meeting at N'Quatqua	Trustees
<b>Date</b>	<b>Meeting</b>	<b>Participants</b>
June 5 5:00pm	N'Quatqua - Dinner before AGM	All
June 5 6:00-8:00pm	N'Quatqua - AGM	All
June 13 9:00am	Douglas	Chief and Council, Administration and Finance
June 13 1:00pm	Skatin/Samahquam	Chief and Council, Administration and Finance
June 14 10:30	Douglas	Douglas Community Members
September 4 9:00am	Trust Meeting	Trustees
September 4 1:00pm	Xaxli'p	Chief and Council, Administration and Finance
September 4 5:00-7:00pm	T'it'q'et	Chief and Council, Administration and Finance
October 6 1:00pm	Tsal'alh	Chief and Council, Administration and Finance
October 6 4:00pm	Tsal'alh	Community Members
November 8 1:00pm	Cayoose Creek	Chief and Council, Administration, Finance and Community
November 9 12:00pm	Bridge River	Chief and Council, Administration, Finance and Community
December 5	Regular Trust Meeting – Conference Call	Trustees

The Trustees discussed that while quorum is not required for community meetings they agreed that everyone should try to attend if possible, but that it was only mandatory for the Trustee of the host community to be present.

Materials for the upcoming C&C meetings were distributed. A few edits were made and a few additions for discussion were added. Trustees agreed to review the presentation and provide comments once the revisions have been completed.

### **2013 Audit**

There was much discussion around this year's audit by the Trustees about how last year's audit was presented. Everyone agreed that they would not ask the Auditor to restate the prior year (and incur an additional cost). This was because it was primarily based on the presentation and classification of the unrealized gains on the investments.

Due to the fact that the updated draft Financial Statements had been received from the auditors just in time for the Trust meeting and not before, the Administrative Trustee needed time to review the final numbers prior to recommending that the Trustees sign off on them. A Trustee meeting via conference call was scheduled for March 27<sup>th</sup> at 4:00pm to review the final audit and sign off on the statements (*meeting subsequently changed to March 29<sup>th</sup> at 7:00pm*).

The points raised in the auditor's management letter were reviewed and discussed. The Administrative Trustee will handle all details and outcomes related to the final decisions.

The representation letter will be received and discussed with the Trustees when the final audit is received.

### **AGM**

A lengthy discussion was held about where to hold the AGM and the Trustees reviewed a memo of March 17, 2014 from Melinda providing venue ideas and costs.

It was ultimately agreed that the AGM will be at N`Quatqua (along with the Trust meeting) on June 5.

A draft annual report for the AGM is now being prepared.

### **NATOA Conference**

The Administrative Trustee explained that the National Aboriginal Trust Officers Association ("NATOA") will be holding their first ever conference and it will be in Vancouver on May 20 – 21, 2014. After some discussion the Trustees indicated that they felt it would be beneficial as they will meet with other Trustees, hear about how other Trusts work and it will be a good learning session for the Trustees.

3:45pm There being nothing further the meeting adjourned.



**St'at'imc (PC) 2011 Trust  
Trustee Meeting  
March 29, 2014  
7:00 pm  
Conference Call**

7:00pm	<p><b><u>2013 Audited Financial Statements</u></b> Conference call convenes.</p> <p>The final review of the edited financial statements was done. They were approved by the Trustees and signed off. It was confirmed that the audited financial statement and the schedules related to all PC's would be provided to BC Hydro.</p> <p>Each of the beneficiaries would be provided with the schedules which provide the consolidated information but they would only receive the individual schedules which relates to their PC.</p> <p>The Representation Letter was reviewed. The letter is to protect the auditor as it is management's responsibility to verify all information. Authorization from the Trustees was given to the Administrative Trustee to sign this letter based on the Administrative Trustee's representation that all statements in the letter are true.</p>
7:25pm	There were no further matters to be discussed. The meeting was adjourned.