



**St'at'imc (PC) 2011 Trust
Summary Minutes
Trustee Meeting
June 5, 2014
N'Quatqua Community Hall**

9:35 am The meeting commenced.

Agenda was reviewed and accepted with no changes.

The March 20th, 29th and May 20th, 2014 minutes were discussed and reviewed; no changes were noted.

Status of Trust Funds

The Status of Trust Funds schedule was reviewed and it was noted that the total funds as at May 31, 2014 are \$40.7 million. It was also noted that while the statement is at May 31st, it doesn't include the investment income or gains/losses as those amounts will be known later in June and were not known at the time the schedule was prepared.

The Legacy Funds balance (book value) at Barrantagh totaled approximately \$11.2M which is the Minimum Protected Amount ("MPA").

Budget to Actual at May 31, 2014

The budget was reviewed. An amendment was made to adjust for a slight change in the audit fee. Otherwise, budget was determined to be in line for the year.

Summary of PC Balances at May 31, 2014

The balances for the Participating Communities (PC's) were reviewed. The PC's with the largest balance were noted. It was suggested that contact information of the Trustees only be provided to TE Wealth and the Trustees would assist with the PC meetings when requested.

Nation Annual Payments

The Trustees reviewed the 2nd quarter nation annual payment requests and approved for payment or return for revisions. A few of the communities also submitted amended PCR's which were reviewed and approved.

PC Balance Schedules

The Trustees noted that the March 31st PC balances were sent out later this year to the PC's and auditors and that in future it is necessary to send the information out earlier, which the Administrative Trustee agreed to.

SGS Update

Ernest provided an update on the SGS and presented the April 2014 quarterly report. The SGS AGM is the last Monday of October (every year).

Ernest said he has been tasked with determining how to measure results. He also raised the fact that there needs to be consideration given to demonstrating benefits from the agreement

to all members both on and off reserve. SGS needs to look at this so they can be sure they are planning to collect the right data.

Ernest noted the scholarship program will be rolled out in the fall.

Annual General Meeting (“AGM”)

The Trustees reviewed the AGM presentation package. The Trustees agreed to present the PowerPoint presentation at the AGM. Some slight revisions were made and the order of Trustees was determined for the presentation

Recent Communications

The Administrative Trustee reviewed the draft June 6, 2014 letter that will go to each PC letting them know that their auditor’s report and trust schedule is due by September 30th at the latest. The Trustees had no changes and requested that the Administrative Trustee send the letters out.

NATOA Trust Conference

All the Trustees attended the trust conference and felt it was worthwhile. It was noted that the discussion about socially responsible investing (SRI) was good and that it provided some new perspectives.

Also, it was suggested that the Trustees should talk to the Chiefs about qualifications for a Trustee and that there is a very big learning curve. For instance, a new Trustee said it was tough and she even has a finance background, so it may not be a good idea to change many of the Trustees due to the length of time it takes to get up the learning curve.

PC Training June 13/14, 2014

The itinerary for the community meetings at Douglas, Skatin, and Samahquam was reviewed. A shuttle was arranged to take the Trustees to these meetings.

Next Trust Meeting – September 4, 2014

This meeting will be at Xaxli’p, followed by a meeting with Xaxli’p Chief and Council) in the afternoon and with T’it’q’et Chief and Council in the evening.

3:00 pm There being no other matters the meeting was adjourned.