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**PRESENT:** Lisa Rosvold, Jeff Mah, Rob Murray, David Fullerton, Kaylee Ram, and Don Beaulieu

**ALSO PRESENT:** Ian Wilson (CEO), Greg Hutchings (Operations Manager), Jennifer Comighod (Client Services Manager) and Vicki Lockwood (Controller)

**REGRET:** Jenny Heath

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**1. CALL TO ORDER**

Chairperson L. Rosvold called the meeting to order at 9:50 a.m.

**2. ADOPTION OF AGENDA**

*Motion 26-011: K. Ram to approve the agenda. Carried unanimously.*

**3. PRESENTATION AND GUESTS**

a. **V. Lockwood**, BVRH Controller, presented and discussed the Q3 2025 Financial Report (unaudited).

*Motion 26-012: D. Fullerton to accept the report as presented. Carried unanimously.*

*V. Lockwood left the meeting at 10:10 a.m.*

**4. APPROVAL OF THE CONSENT AGENDA**

*Motion 26-013: D. Beaulieu to approve the consent agenda as presented. Carried unanimously.*

**5. COMMITTEE REPORT**

a. **Personnel Committee**

*Motion 26-014: J. Mah to take the meeting in camera. Carried unanimously.*

*Motion 26-015: J. Heath to take the meeting out of camera. Carried unanimously.*

*Motion 26-016: R. Murray to award Ian Wilson, CEO, merit pay according to the 2024 matrix. Carried unanimously.*

**6. NEW BUSINESS**

a. **Unbudgeted capital expenditure:** report provided and discussed.

*Motion 26-017: R. Murray to approve the use of reserve funds, as outlined in the report, to fund the unbudgeted expenditures incurred during 2025. Carried unanimously.*

b. **2026 Capital and Reserves Budget:** report provided and discussed.

*Motion 26-018: D. Fullerton to approve the 2026 Capital and Reserves Budget as presented. Carried unanimously.*

**7. CORRESPONDENCE / INFORMATION**

a. **2025 Strategic Plan Progress Report:** report provided and discussed

*Motion 26-019: K. Ram to approve the report as information. Carried unanimously.*

**8. DATE AND LOCATION OF NEXT MEETING**

a. **Regular Meeting of the Board:** March 11, 2026, starting at 9:00 a.m. in Bow River Lodge, Canmore.

b. **Special Meeting of the Board:** March 25, 2026, starting at 9:00 a.m. in Bow River Lodge, Canmore and remotely via Teams to receive the 2025 External Audit reports.

c. **Regular Meeting of the Board:** April 8, 2026, starting at 9:00 a.m. in Bow River Lodge, Canmore.

9. **ADJOURNMENT**

*Motion 26-020 J. Mah* that the meeting adjourns at 11:25 a.m. Carried unanimously.

  
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Lisa Rosvold, Chairperson

  
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Ian Wilson, CEO

**MINUTES PREPARED BY:** Jennifer Comighod, Client Services Manager