

St'at'imc (PC) 2011 Trust

Summary of Meeting – June 11, 2012

N'Quatqua

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The meeting convened at 9:00am and opened with a prayer from Steve Doss.

Barrantagh Investment Management Inc., the chosen investment manager, we introduced. They expressed their appreciation for being chosen as investment managers for the Trust. The discussion with Barrantagh covered many topics including the Statement of Investment Policies and Guidelines, Socially Responsible Investing, and Resettlement Funds and the process that goes with resettlement. A document explaining the overall process will need to be created, as the process is complex, so everyone can have a clearer understanding.

The meeting adjourned for lunch at 12:15pm.

The meeting reconvened at 12:45pm to discuss administrative and trust matters.

The minutes from the previous meeting were reviewed and approved.

A motion was made and carried to reinvest the maturing GIC for another 30 days as it will take some time to get all agreements in place before the investment manager can start investing the funds.

The budget was reviewed to actual spending. A reallocation of funds was needed to cover Trustee honorariums for the balance of the year.

TE Wealth submitted a new proposal to provide on-going services and training for both the Trustees and the Participating Communities (PC's). A motion was made and carried that this proposal be accepted. TE Wealth was requested to provide the Administrative Trustee with a schedule of PC meetings once they are arranged.

The Travel and Reimbursement Policy was discussed as there was no provision for reimbursement for lodging at private residences. A motion was made and carried to amend the policy to include this provision, which is at a lower rate than hotel accommodation would be, and to reimburse the Trustee who had stayed at a private residence.

Interest income on current investments was discussed. It was determined each PC will receive interest income based on their percentage allocation at year end.

The Annual Nation Payments were discussed. The resolution outlining the breakdown of requests was reviewed by the Trustees and approved. The Trustees reviewed and approved the BCR submissions from 2 PC's and authorized payment to the PC's from their Segregated Beneficiary Balance.

An email and memorandum were provided to the Trustees regarding an "Advance Tax Ruling" (ATR) for the SGS. Mandell Pinder is in the preliminary stages of this process so it will take some time before Canada Revenue Agency provides their formal decision.

The SGS is arranging for a letter to be prepared to go to each PC with a checklist that has been developed to allow each PC to determine if they are in compliance with the government status section of the Income Tax Act.

Tax issues were discussed as it pertains to the Trust. This community Trust model is relatively new and falls under the Income Tax Act and not the Indian Act. There was a Supreme Court ruling that can be used as a precedent to reinforce that the Trust is okay having the books and records in Vancouver, but that the Trust would still be considered on reserve as this is where the decisions are made.

A Request for Proposals (RFP) will be drafted for review to be sent out to acquire an auditor for the Trust. There were six firms in total identified to receive the RFP.

It was discussed and determined that the Trust is required to have separate legal counsel from SGS. A motion was made and carried to retain Bull Houser Tupper.

A joint proposal from EcoPlan International and Colleen Jacob (EcoPlan) to provide Comprehensive Community Planning (CCP) sessions was reviewed. The Trustees agreed to proceed with one of the options provided in order to create more awareness and interest in the PC's around CCP. The Administrative Trustee will direct EcoPlan to provide a schedule of the PC meetings. With the acceptance of the EcoPlan proposal a motion was made and carried to do a budget reallocation to provide for the costs of the EcoPlan proposal.

An update was provided on the St'at'imc Gathering. There were a number of pamphlets and summaries left over as it was felt participants did not want to carry them around. These were later taken by the Trustees from the meeting to their respective communities.

The Trustees reviewed the submissions for the logo contest. The winner was Angelina Alexander and two runners up, Jade Alexander and Cheyanne Walkinson. A few small revisions were requested to the winning logo. Angelina will be contacted regarding the changes.

The next tentative meeting dates were set for September 5 and 6 in Bridge River. The first day will be Trust Administration matters. The second day will be a one-day session with Chiefs and Councils regarding a CCP presentation by EcoPlan. The PC's are free to send anyone, but it will be at their own expense. The Trust will need numbers in order to organize lunch.

Meeting adjourned at 3:45pm.