



WELCOME

Dehcho First Nation Master Trust Agreement

Presented to:

June Assembly

Presented by:

Georgina Villeneuve

Regional Senior Manager

CIBC Trust Corporation



CIBC Private
Wealth Management

CIBC TRUST CORPORATION

A close-up, high-angle photograph of a silver fountain pen with a dark, textured barrel, resting on a stack of documents. The documents are slightly out of focus, showing some text and lines. The lighting is dramatic, with strong highlights and deep shadows, creating a professional and serious atmosphere.

Dehcho First Nation Master Trust Agreement

Annual Report of the Trustees Fiscal Years 2006, 2007, 2008



The Dehcho First Nations Master Trust Agreement ("the Trust") was effective on August 21st, 2006 when the first settlement proceeds were received from Canada under the terms of the Settlement Agreement.



The Trustee is responsible for ensuring that the Trust funds are received and invested as authorized under the Trust Agreement, and that all distributions of funds out of the Trust Accounts are properly authorized and documented.





Annual Report of the Trustee



The Trust Agreement requires that, within 120 days of the end of each Fiscal Year, the Trustees must prepare an Annual Report concerning the Income, expenditures and investments of the Trust (annually if required by the leadership, but at least every three years).

The Trustee is pleased to present their Annual Report for 2006, 2007, 2008 Fiscal Years. This Annual Report deals with the time period from January 1st, 2006 to December 31st, 2008.



Annual Report of the Trustees

The Trust Agreement also requires that the Annual Report be provided to Leadership and the Investment Management Board along with year-end financial statements for the Trust that is audited by a chartered accountant or firm of chartered accountants. John Laratta, a chartered accountant from Yellowknife, North West Territories, was jointly appointed by the Investment Management Board and the Trustees to serve as “Independent Auditor” under the terms of the Trust Agreement. The requirement to provide audited financial statements will be met for Fiscal Year 2008.



MEMO

A copy of the 2008 Annual Report and the financial statements of the Trust for 2008 shall be available for viewing by members at the head office of the Dehcho First Nations and at such other places as may be directed by the Leadership.





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The Trust Accounts

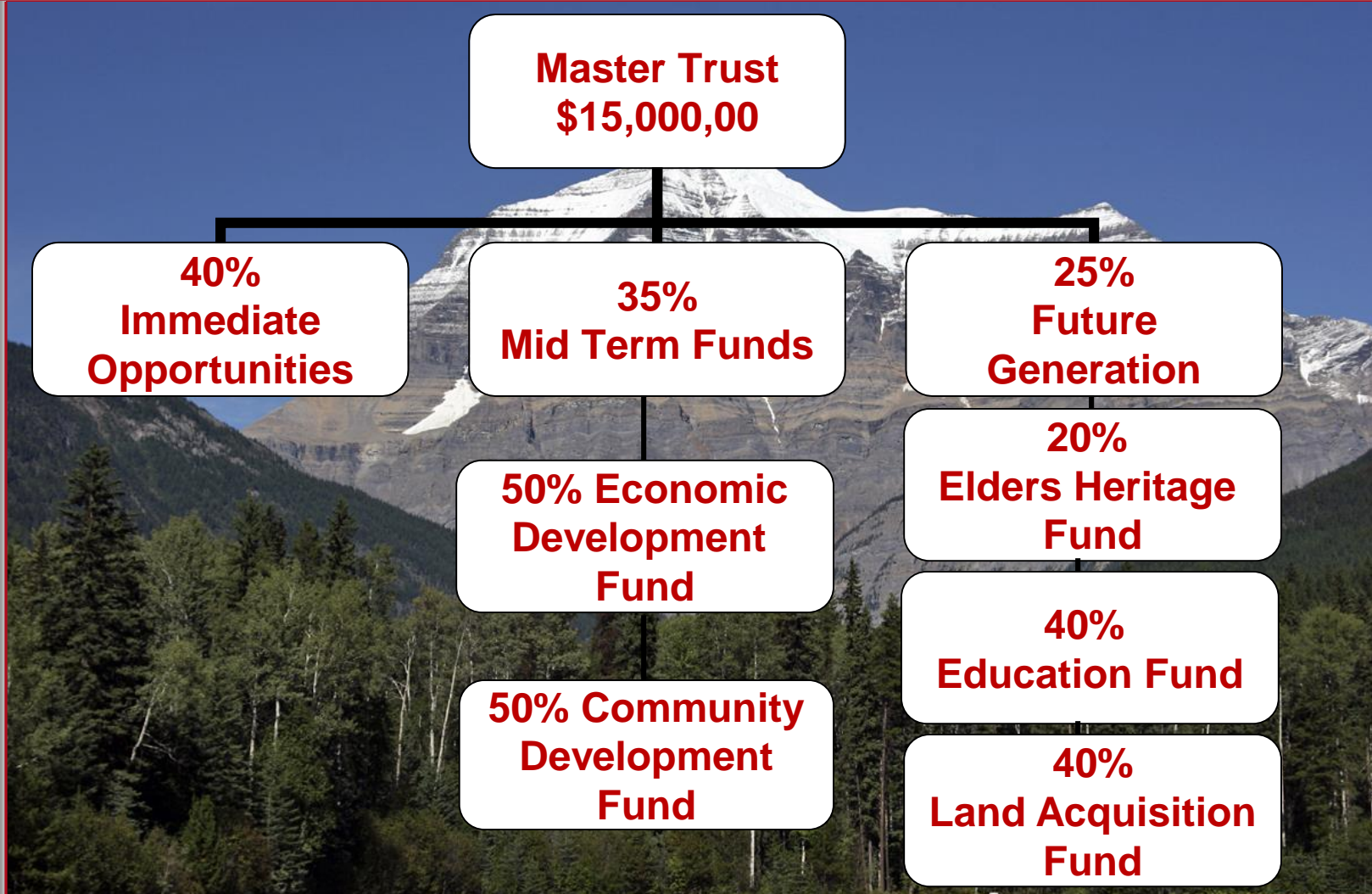


The Trust Accounts are the responsibility of the Trustees, and are held by the Corporate Trustee at CIBC Trust.



The Trust is comprised of seven different Trust Accounts, each with its own set of rules regarding Income and expenditures.







The Master Trust Account



This Trust Account receives all the capital of Settlement Funds and any other contribution.




The Immediate Opportunities Trust Fund



This Trust Account received a total of \$4,023,915.00 settlement funds in 2006 from the Master Trust Account. In 2007, the Immediate Opportunities Trust Account received \$2,000,000.00 of settlement funds from the Master Trust Account.



The Economic Development Trust Fund



This Trust Account received a total of \$1,760,463.00 settlement funds in 2006 from the Master Trust Account. In 2007, the Economic Development Trust Account received \$875,000.00 of settlement funds from the Master Trust Account.




The Community Development Trust Fund



This Trust Account received a total of \$1,760,463.00 settlement funds in 2006 from the Master Trust Account. In 2007, the Community Development Trust Account received \$875,000.00 of settlement funds from the Master Trust Account.



The Elders Heritage Trust Fund

A low-angle photograph of a wooden windmill against a clear blue sky. The windmill's four sails are visible, extending outwards. A white arrow points from the top of the windmill towards the text below.

This Trust Account received a total of \$502,990.00 settlement funds in 2006 from the Master Trust Account. In 2007, the Elders Heritage Trust Account received \$250,000.00 of settlement funds from the Master Trust Account.



The Education Trust Fund



This Trust Account received a total of \$1,005,980.00 settlement in 2006 funds from the Master Trust Account. In 2007, the Education Trust Account received \$500,000.00 of settlement funds from the Master Trust Account.



The Land Acquisition Trust Fund

A large, round hay bale is the central focus of the image, set against a background of a golden field and green trees. A black arrow points from the top of the hay bale down towards the text block.

This Trust Account received a total of \$1,005,980.00 settlement funds in 2006 from the Master Trust Account. In 2007, the Land Acquisition Trust Account received \$500,000.00 of settlement funds from the Master Trust Account.




The Immediate Opportunities Trust Fund

Business Venture Account



The Immediate Opportunities Trust Fund



In 2007 \$173,055.09 of net income was transferred to the **Business Venture Account**

Net capital gains that was available to be transferred was \$22,559.50

In 2008 \$184,775.25 of net income was transferred to the **Business Venture Account**

Net capital gains that was available to be transferred was (-\$71,152.39)



The Economic Development Trust Fund




Economic Development Account





The Economic Development Trust Fund



In 2007 \$69,075.64 of net income was transferred to the **Community Development Account**

Net capital gains that was available to be transferred was \$14,958.83

In 2008 \$75,938.72 of net income was transferred to the **Community Development Account**

Net capital gains that was available to be transferred was (\$47,511.72)



The Community Development Trust Fund



**Community Development
Account**



The Community Development Account

The Community Development Trust Fund

In 2007 \$65,039.24 of net income was transferred to the **Community Development Account**

Net capital gains that was available to be transferred was \$18,450.83

For 2007 the net income that was paid to the **Community Development Account** to offset inflation was \$8,868.44.

In 2008 \$70,841.72 of net income was transferred to the **Community Development Account**

Net capital gains that was available to be transferred was (-\$33,558.16)

For 2008 the net income that was paid to the **Community Development Account** to offset inflation was \$13,360.09



The Elders Heritage Trust Fund




Elders Heritage Account





The Elders Heritage Trust Fund



For 2007 the net income was \$15,933.09 one half of the net income to be transferred to the **Elders Heritage Account was \$7,966.54;** plus

For 2008 the net income was \$20,752.85 one half of the net income to be transferred **Elders Heritage Account was \$10,376.42;** plus

One half increase in the value of the fund of the Elders Heritage Fund allocated every five years. This will occur in 2011.



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The IMB Accounts



The Education Trust Fund



Education Account



The Education Trust Fund




For 2007 the net
income that was
paid to **Dehcho
First Nation** was
\$36,282.25

For 2008 the net
income that was
paid to **Dehcho
First Nation** was
\$40,236.72



The Land Acquisition Trust Fund

A large, round hay bale is the central focus of the image, set in a field of golden-brown grass. In the background, there are green trees and a clear blue sky. A white arrow points from the top center of the hay bale towards the text below.

In accordance with the Master Trust dated March 8th, 2006. No funds are to be paid out of this account until December 31, 2031. On December 31, 2031 the Land Acquisition account is to be established and 25% of the increase in the value of the Fund allocated every twenty five years.

A background image showing a desk with a calendar, papers, and a pen. The calendar has the number 15 circled. One of the papers has the word 'TAXI' visible. The text 'Income in the Fiscal Years 2006, 2007, 2008' is overlaid in red.

Income
in the
Fiscal Years
2006, 2007, 2008



Income Fiscal year 2006

Settlement Capital from Canada:	\$10,000,000.00
Income from Authorized Investments:	<u>\$ 60,316.49</u>
Total Income for 2006:	\$10,060,316.49

Income Fiscal Year 2007

Settlement Capital from Canada:	\$5,000,000.00
Income from Authorized Investments:	<u>\$ 514,999.98</u>
Total Income for 2007:	\$5,514,999.98

Income Fiscal Year 2008

Authorized Investments	\$563,754.38
Secondary Income	<u>\$9,580.25</u>
	\$573,334.63



Secondary Income 2006

In accordance with the Fall Leadership Meeting of October 9 -12, 2007, Resolution #07 the Secondary Income to be paid out for 2006 to the Dehcho First Nation and then resettled on the trust is \$1,633.91. The funds are to be taken on a pro rata basis from all the accounts and returned on a pro -rata basis to all the accounts.

Secondary Income 2007

In accordance with the Fall Leadership Meeting of October 9 -12, 2007, Resolution #07 the Secondary Income to be paid out for 2007 to the Dehcho First Nation and then resettled on the trust is \$7,946.34. The funds are to be taken on a pro rata basis from all the accounts and returned on a pro -rata basis to all the accounts.

Secondary Income 2008

Mackay LLP calculated the loss on secondary income to be (-\$198.39) after fees, expense and foreign withholdings.



Expenditures in the Fiscal Years 2006, 2007, 2008



Investment Management*	\$ 94,071.75
Trustees fees*	\$ 21,031.48
IMB Expenses	\$ 3,600.00
Foreign tax withheld	<u>\$ 3,725.48</u>

Total expenditures for 2007 **\$122,430.71**

Investment Management*	\$110,058.73 (Income)
Trustees fees*	\$ 20,874.40 (Income)
Accountant (MacKay)	\$ 16,147.25 (Capital)
IMB Expenses	\$ 34,377.39 (Capital)
Lawyers (Duncan and Craig)*	\$ 24,189.02 (Capital)
Overdraft fees	\$ 12.13 (Income)
Secondary Income	\$ 9,580.25 (Income)
Distribution income Education	<u>\$ 36,282.25 (Income)</u>

Total expenditures for 2008 **\$251,521.42**



Excess of Income Over Expenditures

Excess of Income Over Expenditures 2006

Total Income for 2006:	\$10,060,316.77
Total expenditures for 2006:	<u>\$ 0.00</u>
Excess of Income/expenditures:	\$10,060,316.77

Excess of Income Over Expenditures 2007

Total Income for 2007:	\$5,514,999.98
Total expenditures for 2007:	<u>\$ 122,430.71</u>
Excess of Income/expenditures:	\$5,392,569.27

Excess of Income Over Expenditures 2008

Total Income for 2008:	\$573,334.38
Total expenditures for 2008:	<u>\$251,521.42</u>
Excess of Income over expenditures:	\$321,812.96



Market Value of the Accounts as at December 31, 2008



Total Market Value in 2008

Master Trust Account	12,187.33
Community Development Fund	2,395,068.02
Economic development Fund	2,378,624.20
Elders Heritage Fund	661,219.52
Education Fund	1,317,075.37
Immediate Opportunities Fund	5,569,007.64
Land Acquisition	1,287,729.70
Total Market Value as of December 31/08	13,609,683.98
Community Development Account (IMB)	8,996.27
Economic Development Account (IMB)	70,071.25
Elders Heritage Account (IMB)	8,081.37
Business Ventures Account (IMB)	175,573.88

Realized losses in 2008
Unrealized losses in 2008

\$251,667
\$1,577,592



Thank you

Questions