



INVESTMENT MANAGEMENT BOARD

IMB Briefing Note

Issue: Schedule 1 of the Dehcho First Nations Master Trust - Business Ventures Investment Policy was amended and adopted (Resolution #04) at the February 4-6, 2014 Winter Leadership meeting.

The current IMB is recommending additional amendments to Schedule 1 and the adoption of Schedule 2: Economic Development Investment Policy, Schedule 3: Community Development Investment Policy and Schedule 4: Elders Heritage Investment Policy.

The schedules provide guidelines for the disbursement of funds for investment opportunities for Dehcho First Nations communities and members.

Background: At the February Winter Leadership meeting, IMB committed to formulate a disbursement policy for appropriate accounts and to review the Master Trust Agreement. Also, update appropriate schedules for consideration and approval at the Annual Dehcho First Nations Assembly.

The IMB Board met with Duncan Craig LLP and CIBC Wood Gundy during the week of May 18, 2015 to review Schedules 1 to 4. Each Schedule was thoroughly reviewed and amended where appropriate with the input of our lawyers (Duncan Craig LLP).

Comment: The proposed amendments to Schedule 1 are:

- Page 1: Definitions, section 2, 2.3 Family members
- Page 5: Evaluating Proposals for Business Venture Investments, section 6, 6.2 last sentence
- Page 6: Disclosure to Trustee, section 8, added and Members, word change to 8.1.3, added 8.5
- Page 7: Conflict of Interest Guidelines, 10.3 wording change, 10.5 deleted and changed to allow for additional persons as needed to equal a majority in case all members of the IMB are in conflict.

Recommendation: IMB recommends approval of the amendments to Schedule 1 and the adoption of Schedule 2, Schedule 3 and Schedule 4.