

# Dehcho Investment Management Board

## Strategic Plan

2015-2017

**Prepared by:**

Dehcho Investment Management Board

Approved on December 10, 2015





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## **Message from the Chair of the Investment Management Board**

I am pleased to present the Dehcho Investment Management Board's Strategic Plan. This Plan was developed as a result of workshops held with Board members and staff. It is designed to determine what we hope to accomplish over the next three years as a part of our responsibilities to make the best decisions and policies on behalf of the Dehcho First Nations organizations and its members.

This Strategic Plan outlines the context that the Board is operating in, including the challenges and successes we are experiencing. The Plan identifies the Vision, Mission and Goals that drive the organization in its work. Also identified are the Strategies that the Board is committed to implementing in order to achieve its Goals. And the IMB will continue to respond to changes in its environment, leverage opportunities and mitigate challenges. Finally, the Plan identifies the Performance Measures and Targets that will measure progress and ensure the Board remains on track.

The Board is excited and optimistic about its work over the next three years and is proud of its contribution in representing the interests of the Dehcho communities.

This Strategic Plan will be renewed again upon the conclusion of this three year term.

Kathy Tsetso  
Chairperson  
Dehcho Investment Management Board



## History of the Investment Management Board

The Master Trust came into effect on August 21, 2006, after the Settlement Agreement was signed and processed with Canada and Dehcho First Nations. The amount received was \$15,000,000.00

- The Trustee is CIBC Trust Corporation (The Trustee)
- The Investment Management Board (The IMB) is a board established under the terms of the Trust.
- The Investment Advisor is CIBC Wood Gundy, The Wooding Group – Tom Wooding (The Investment Advisor.”

CIBC Trust Corporation of Canada (CIBC Trust) acts as a Corporate Trustee for the Trust. On March 27, 2012, a five year agreement was signed with CIBC Trust Corporation in accordance with the Trust 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 from the Trust Accounts are properly authorized and documented.

The IMB is an advisor body responsible for the management of the Trust funds as well as administration and distributions under the terms of the Trust Agreement. The IMB acts as a liaison between the Dehcho First Nations and the Investment Trustee. The board undertakes responsibilities in relation to the administration of the Trust funds, to preserve and protect the benefits of the Dehcho First Nations’ future generations of our membership.

The Trust has been uniquely set up and is the first of its kind in Canada. It was established to bring learning and understanding to the members of the Dehcho First Nations. With the guidance of the Trust Officers, the Board makes decisions for the Trust following the rules of the Trust Agreement. This is in line with the Dehcho Process where Dehcho First Nations members determine their own future. There are checks and balances at every point when money is withdrawn or distributed to ensure accountability of the Trust monies.

The Trustee provides oversight according to the Master Trust Agreement. Also provides authorizations payments and expenditures of the Trust. He insures that the Investment Management Board complies to the Master Trust.

## Organizational Governance

The Dehcho Investment Management Board consists of a group of highly dedicated Board Members who are responsible for the care and investment of the Dehcho First Nations Trust Fund. The Board is expected to act in the best interest of the Dehcho First Nation membership.

The Board is pictured to the right, with each member and their role outlined below.



*From left to right: Michael McLeod, Kathy Tsetso, Nellie Hardisty, Pearl Leishman, and Misty Ireland*

### BOARD MEMBERS

**Kathy Tsetso**

Chairperson

**Pearl Leishman**

Secretary Treasurer

**Michael McLeod**

Director at Large

**Nellie Hardisty**

Director at Large

**Misty Ireland**

Director at Large



## Roles and Responsibilities of the Board

The Investment Management Board (IMB) has a fiduciary responsibility to the Dehcho First Nations membership and to their members and rights, and is responsible for the care of the assets of the Dehcho First Nations. The IMB is expected to act in the best interests of the Dehcho First Nation and its membership when performing their duties.

The IMB is expected to perform the duties assigned to their appointed position such as Chairperson, Vice Chairperson and Secretary Treasurer of the board. They are to ensure that policies and administration supports and aligns with the IMB's mission, as well as to oversee the financial obligations and responsibilities of the IMB, as needed.

The responsibilities of the IMB are as follows:

- 1) To meet regularly with the Investment Advisor to review the investments of the Trust Fund;
- 2) To review the Investment Management Policy annually and make revisions made when appropriate;
- 3) To ensure that the investments of the Trust fund are made in accordance with the Investment Management Policy;
- 4) To make recommendations to the Leadership concerning the appointment of an Investment Advisor or replacement of an Investment Advisor;
- 5) To work with the Trustee to ensure that all investments of the Trust Fund are Authorized Investments;
- 6) To act as the liaison between the Leadership, the Trustee and the Investment Advisor on all issues related to the Trust;
- 7) To report annually to the Dehcho First Nation's Annual Assembly and Winter Leadership meeting concerning the investment of the Trust Fund; and
- 8) To understand the Master Trust and its Schedules.

## Vision & Mission

### VISION

We will be leaders in the sustainable economic development of the Dehcho through our investment strategies, financial expertise and support for the Dehcho First Nation membership in their economic initiatives.

### MISSION

The Investment Management Board, in anticipation of future revenues, provides fair return on investments to its shareholders and assists in the promotion of Dehcho First Nations values and economic independence through participation in economic opportunities.







## Dehcho Investment Management Board's Values

The Dehcho Investment Management Board aims to support Dene values and enhance the principles in the declaration of rights of the Dehcho people. These values guide our behaviours and decision making as we make sound investments and work toward realising positive social outcomes.

### SHARING

The Dene shared in the use of the land and the resources of the land. In particular, food. The work of maintaining the camp was shared, as was the responsibility for caring for children and protecting the safety and health of the family.

**The IMB supports** this value by managing the trust effectively and ensuring that revenue generated through trust investments is shared in a manner that benefits the Dehcho people today and for future generations.

### CARING

Caring was shown for all members of the extended family. The widows, orphans, and elders are unable to provide for themselves were cared for by their community. Concern was shown for the safety and protection of oneself and others in the home.

**The IMB supports** this value by identifying and investing in opportunities that support elders, education, community development, and economic development

### RESPECT

One showed respect for oneself and for others, for leaders and elders and those with special skills, and for the land and all living things.

**The IMB supports** this value by working with leadership, elders and the community at large to better understand the purpose and role of the Trust and ensuring that funds are dispersed fairly and in a transparent manner.

### SELF-RESPECT & PRIDE

Everyone, as equals, had reason to respect themselves and take pride in doing well, whatever it was their particular responsibility to do. There was pride in being self-reliant, in being someone who could contribute something to the family and community.

**The IMB supports** this value by promoting Dehcho First Nations economic independence by identifying and investing in economic opportunities.

### EQUALITY

Equality among all people, and the equality of all humans and all other living creatures were recognized.

**The IMB supports** this value by ensuring the Trust and investment opportunities benefit all Dehcho people.

## Goals

The following Goals reflect what the Investment Management Board is setting out to achieve in support of fulfilling its Mission and realizing its Vision for the Dehcho Membership.

1. The outcomes of the trust are fulfilled
2. Dehcho Board members have the skills and capabilities to manage the trust and fulfill their responsibilities
3. The Trust and Investment Management Board accounts are invested prudently
4. Effective processes and governance
5. Improve the quality of life for Dehcho and ensure they remain stewards of their own territory
6. Leadership and the community understand the purpose and function of the Trust



## Current Operating Environment

The following provides an overview of the challenges and opportunities associated with the Dehcho Investment Management Board's current operating environment. These challenges and opportunities have helped to inform the Strategic Plan.

Challenges	Opportunities
<ul style="list-style-type: none"><li>• Leadership has expressed concerns with the inertia or slow moving processes</li><li>• Leadership and communities have a limited understanding of the structure, purpose and role of the Trust</li><li>• Board members require additional training and experience to effectively manage the Trust</li><li>• Insufficient communications to Leadership and the Communities</li><li>• Currently there is only part-time administrative support</li><li>• The process for Board turnover and appointments</li></ul>	<ul style="list-style-type: none"><li>• Good partnerships, particularly with the Dehcho Regional Corporation and working with Leadership</li><li>• 90% of work on setting up the Trust is done</li><li>• There is great existing administration</li><li>• Built awareness of overall structure, purpose and role of the Trust</li><li>• There are other opportunities for additional revenue (e.g. resource revenue, land claim)</li></ul>





## Strategies

The following Strategies will be supported by the IMB to achieve the Goals and Vision outlined above. Some of these Strategies will support the achievement of multiple Goals.

- Adopt the schedules in Trust. (Goal 1)
- Prepare an inventory of lessons learned and document the corporate history. (Goal 1, 2)
- Develop a policy/strategy that outlines how to invest/disperse money in IMB accounts. (Goal 1, 3)
- Develop a Board competency framework. (Goal 2,6)
- Provide and develop training programs with the current Board to meet the necessary competencies. (Goal 2, 6)
- Review and recommend a revised Board appointment process (e.g. appointments before assembly). (Goal 2)
- Develop and provide orientation on the Trust to Leadership. (Goal 2, 6)
- Develop a governance model for identifying and funding opportunities with DRC. (Goal 4)
- Develop Board reporting templates and processes. (Goal 4)
- Develop effective communication processes with partners and other entities. (Goal 5)
- Clarify roles and responsibilities, and develop supporting processes for working with partners and other entities. (Goal 4, 5)
- Develop a cooperation agreement template for working with partners. (Goal 5)
- Develop and implement Leadership and community training to build awareness of the purpose and role of the Trust. (Goal 6)
- Develop a process for monitoring, evaluating and reporting on progress of the IMB goals and strategies (Goal 4,6)

## Indicators of Success

Performance Indicators have been developed for each of the Goals. These ensure that we have a shared understanding of what success looks like. When we realize the Performance Indicators, we know that we are on our way to achieving the Goal.

### GOAL 1

The outcomes in the Trust are fulfilled

#### Performance Indicators:

- Sustainable growth of the Trust
- Timelines are met
- Regular status and progress updates
- Positive community feedback

### GOAL 2

Dehcho Board members have the skills and capabilities to manage the Trust and fulfill their responsibilities

#### Performance Indicators:

- Qualified decision-making
- Demonstrated competence at the Board level
- Confidence from the community regarding the Board's capacity
- Use of a Board competency framework

### GOAL 3

The Trust and IMB accounts are invested prudently

#### Performance Indicators:

- Demonstrated planning and reporting
- Use of an investment policy/strategy

## GOAL 4

Effective processes and governance

### Performance Indicators:

- Ongoing process reviews
- Engaged and visible governance structures
- Established process guidelines

## GOAL 5

Improve quality of life for Dehcho and ensure they remain stewards of their own territory

### Performance Indicators:

- Increased community health
- Reduced unemployment
- Increased community pride and participation

## GOAL 6

Leadership and community understand the purpose and function of the trust

### Performance Indicators:

- Regular community updates and public reporting
- Ongoing support from leadership and the community



## Appendix A: Strategic Plan Summary

<b>Mission</b>	<p>The Investment Management Board, in anticipation of future revenues, provides fair return on investments to its shareholders and assists in the promotion of Dehcho First Nations values and economic independence through participation in economic opportunities.</p>
<b>Vision</b>	<p>We will be leaders in the sustainable economic development of the Dehcho through our investment strategies, financial expertise and support for the Dehcho First Nation membership in their economic initiatives.</p>
<b>Values</b>	<p><b>SHARING</b> The Dene shared in the use of the land and the resources of the land. In particular, food. The work of maintaining the camp was shared, as was the responsibility for caring for children and protecting the safety and health of the family.</p> <p><b>The IMB supports this value by</b> managing the trust effectively and ensuring that revenue generated through trust investments is shared in a manner that benefits the Dehcho people today and for future generations.</p> <p><b>CARING</b> Caring was shown for all members of the extended family. The widows, orphans, and elders are unable to provide for themselves were cared for by their community. Concern was shown for the safety and protection of oneself and others in the home.</p> <p><b>The IMB supports this value by</b> identifying and investing in opportunities that support elders, education, community development, and economic development</p> <p><b>RESPECT</b> One showed respect for oneself and for others, for leaders and elders and those with special skills, and for the land and all living things.</p>



	<p><b>The IMB supports</b> this value by working with leadership, elders and the community at large to better understand the purpose and role of the Trust and ensuring that funds are dispersed fairly and in a transparent manner.</p> <p><b>SELF-RESPECT &amp; PRIDE</b> Everyone, as equals, had reason to respect themselves and take pride in doing well, whatever it was their particular responsibility to do. There was pride in being self-reliant, in being someone who could contribute something to the family and community.</p> <p><b>The IMB supports</b> this value by promoting Dehcho First Nations economic independence by identifying and investing in economic opportunities.</p> <p><b>EQUALITY</b> Equality among all people, and the equality of all humans and all other living creatures were recognized.</p> <p><b>The IMB supports</b> this value by ensuring the Trust and investment opportunities benefit all Dehcho people.</p>
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Goals	Strategies	Indicators
<b>Goal 1</b> The outcomes in the trust are fulfilled.	<ul style="list-style-type: none"> <li>• Adopt the schedules in Trust. (Goal 1)</li> <li>• Prepare an inventory of lessons learned and document the corporate history. (Goal 1, 2)</li> <li>• Develop a policy/strategy that outlines how to invest/disperse money in IMB accounts. (Goal 1, 3)</li> </ul>	<ul style="list-style-type: none"> <li>• Sustainable growth of the Trust</li> <li>• Timelines are met</li> <li>• Regular status and progress updates</li> <li>• Positive community feedback</li> </ul>
<b>Goal 2</b> Dehcho Board members have the skills and capabilities to manage the Trust and fulfill their responsibilities.	<ul style="list-style-type: none"> <li>• Develop a Board competency framework. (Goal 2,6)</li> <li>• Provide and develop training programs with the current Board to meet the necessary competencies. (Goal 2, 6)</li> <li>• Review and recommend a revised Board appointment process (e.g. appointments before assembly). (Goal 2)</li> <li>• Develop and provide orientation on the Trust to Leadership. (Goal 2, 6)</li> </ul>	<ul style="list-style-type: none"> <li>• Qualified decision-making</li> <li>• Demonstrated competence at the Board level</li> <li>• Confidence from the community regarding the Board's capacity</li> <li>• Use of a Board competency framework</li> </ul>
<b>Goal 3</b> The Trust and Investment Management Board		<ul style="list-style-type: none"> <li>• Demonstrated planning and reporting</li> <li>• Use of an investment policy/strategy</li> </ul>

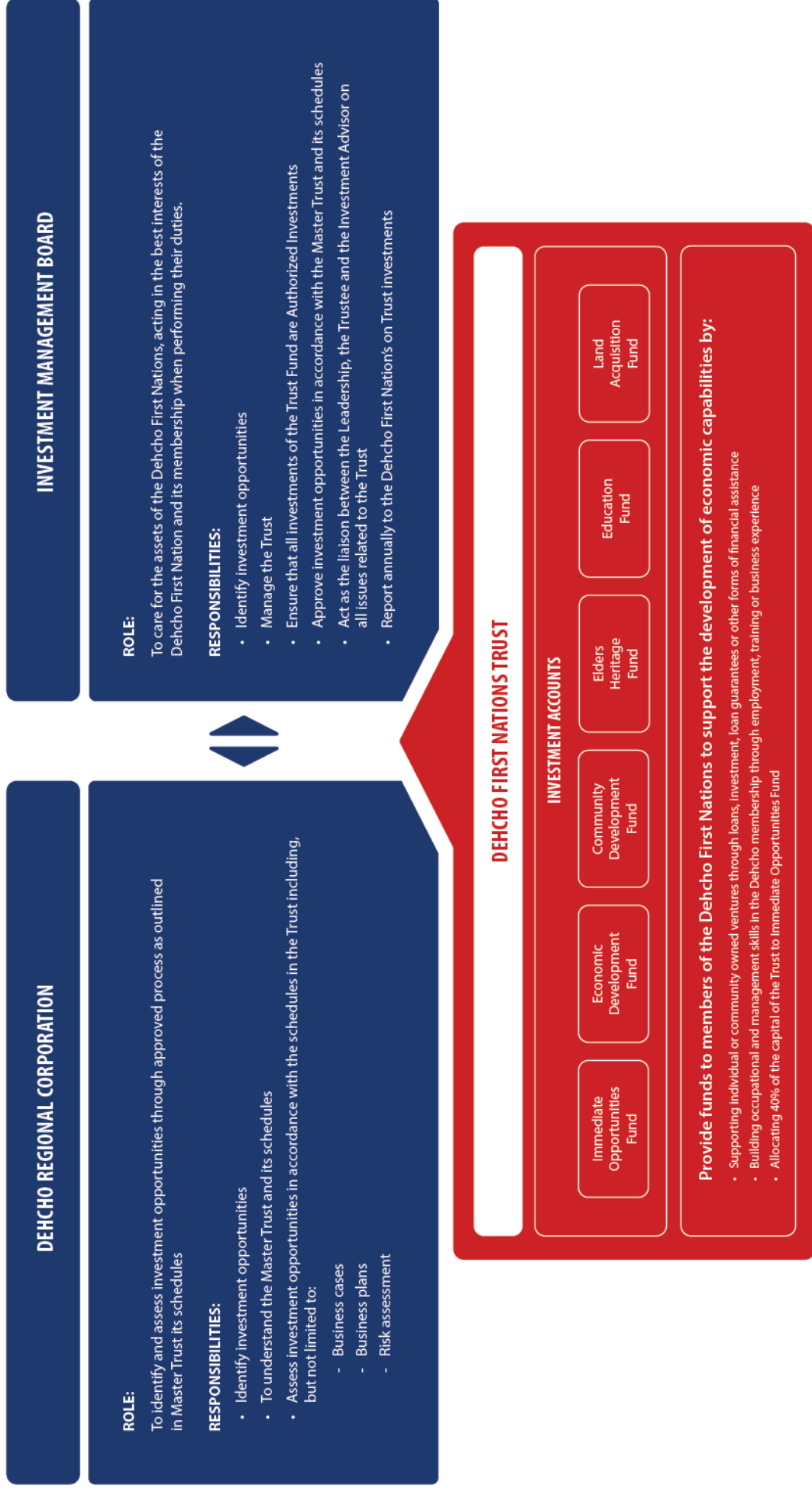


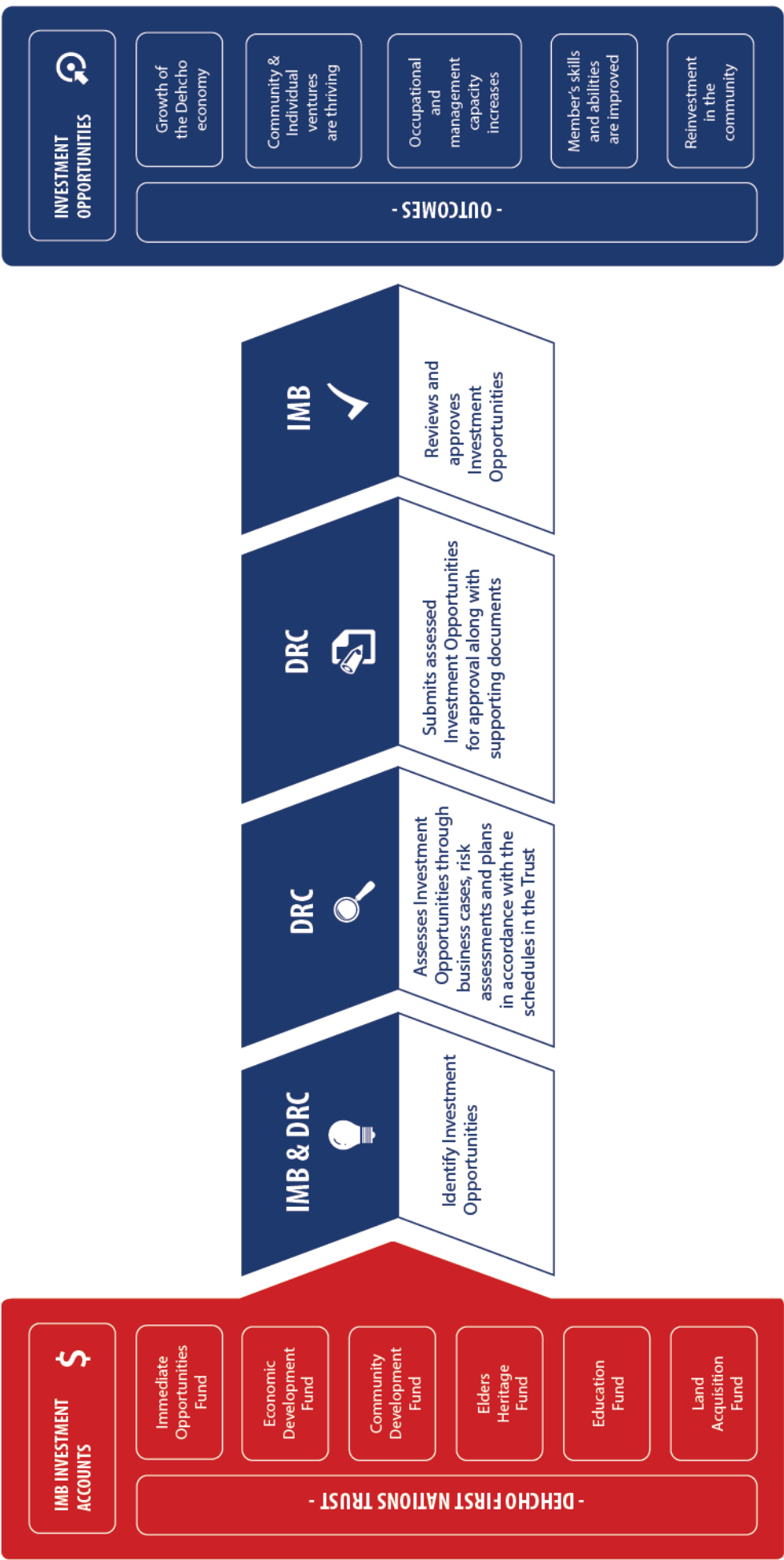
Goals	Strategies	Indicators
accounts are invested prudently.	<ul style="list-style-type: none"> <li>• Develop a governance model for identifying and funding opportunities with DRC. (Goal 4)</li> <li>• Develop Board reporting templates and processes. (Goal 4)</li> <li>• Develop effective communication processes with partners and other entities. (Goal 5)</li> <li>• Clarify roles and responsibilities, and develop supporting processes for working with partners and other entities. (Goal 4, 5)</li> <li>• Develop a cooperation agreement template for working with partners. (Goal 5)</li> <li>• Develop and implement Leadership and community training to build awareness of the purpose and role of the Trust. (Goal 6)</li> <li>• Develop a process for monitoring, evaluating and reporting on progress of the IMB goals and strategies (Goal 4,6)</li> </ul>	
<b>Goal 4</b> Effective processes and governance.		<ul style="list-style-type: none"> <li>• Ongoing process reviews</li> <li>• Engaged and visible governance structures</li> <li>• Established process guidelines</li> </ul>
<b>Goal 5</b> Improve the quality of life for Dehcho and ensure they remain stewards of their own territory.		<ul style="list-style-type: none"> <li>• Increased community health</li> <li>• Reduced unemployment</li> <li>• Increased community pride and participation</li> </ul>
<b>Goal 6</b> Leadership and the community understand the purpose and function of the Trust.		<ul style="list-style-type: none"> <li>• Regular community updates and public reporting</li> <li>• Ongoing support from leadership and the community</li> </ul>



## **Appendix B: Dehcho Investment Management Board and Dehcho Regional Corporation Relationship Model**

The following two diagrams depict the Governance and the operating relationship between the Dehcho Investment Management Board and the Dehcho Regional Corporation. The Our Governance diagram provides an overview of the governance including roles and responsibilities of the two organizations. The Our Governance in Action diagram presents the process for determining and approving investment opportunities the roles of each organization in doing so.





## Notes

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