

Dehcho First Nations Master Trust



**Elders Heritage Trust Fund
Account**

Presentation Outline

- Opening Prayer
- History of the DFN Trust
- Roles and Responsibilities
- Trust Accounts
- Highlights of Elders Heritage Trust Account
- Open Discussion on the funds and possible projects
- Closing Prayer



History of DFN Trust Fund

- **DFN Master Trust Fund came into effect on August 21, 2006**
- **The amount received was fifteen million (\$15,000,000)**
- **The Trustee is CIBC Trust Corporation - Mario Fruci, Sr. Trust Officer**
- **The Investment Management Board (IMB) is a board established under the terms of the Trust.**
- **Investment Advisor is CIBC Wood Gundy, The Wooding Group – Tom Wooding, First Vice President and Lindsay MacPhie, Business Leader**
- **The IMB, Trustee and Investment Advisors worked together to draft the Master Trust, which was approved in 2008 at the Dehcho Annual Assembly.**
- **In March 2012, following a review a 5 year agreement was signed with CIBC Trust Corporation to continue as the Trustee for the Trust in accordance with the Trust Agreement**

- Within 120 days of the fiscal year end the Trustee is required to prepare an Annual report which is presented at DFN Annual Assembly
- IMB also prepares bi-annual reports which are presented at the Winter Leadership meeting and the Annual Assembly
- The Trust is the first of it's kind in Canada
- Key to Leadership was to bring learning and understanding to DFN members
- With guidance from the Trustee IMB makes decisions following the rules of the Trust Agreement
- This is in line with the Dehcho Process
- There are checks and balances at every point when money is withdrawn or distributed
- On a yearly basis a service contract with DFN is signed for administrative support to the IMB
- There is no provision in the Trust to allow for hired staff



Roles and Responsibilities

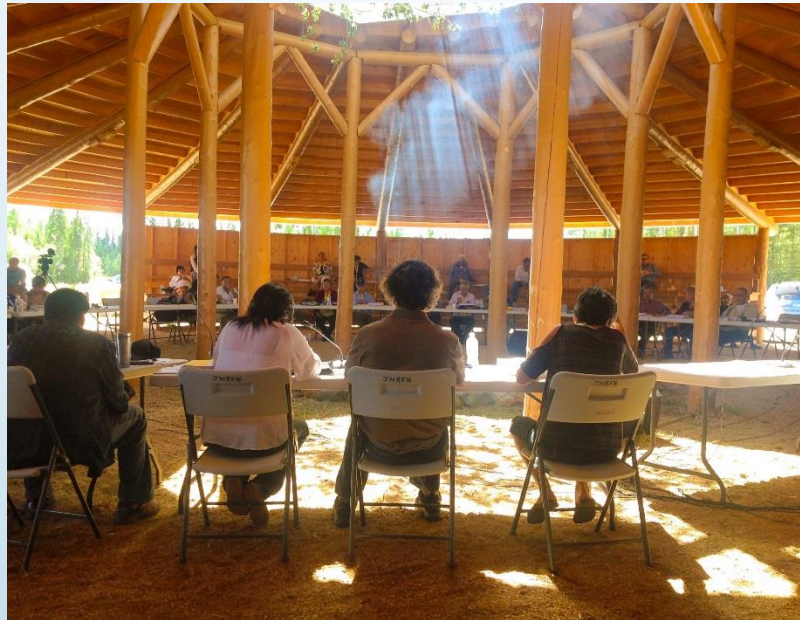
Trustee:

- Ensures that the Trust Funds are received and invested as per the Trust Agreement
- All distribution of funds from Trust Accounts are properly authorized and documented
- The Trust is audited along with financial statements by an Independent Auditor
- The Trustee provides oversight according to the Trust Agreement
- The Trustee provides authorization for payments and expenditures
- Ensures the IMB complies to the Master Trust

Investment Advisors:

- Provides objective, professional advice, assist with the creation and maintenance of the Investment Policy statements
- Assists DFN through IMB to meet their fiduciary statements
- Trustee shall act upon IMB resolutions
- Trustee is the Authorized signatory on documents
- Protect the “golden egg”
- Works collaboratively with IMB, Trustee regarding investments
- Ensures all investments meet authorized criteria
- Educate IMB on investment process and investments within the Trust

- Prepare reports for IMB meetings and Annual Assembly
- Monitor and advise on investment portfolio
- Liaison between Trustee and IMB as needed



Investment Management Board:

- Protect the “golden egg”
- Writes reports, letters, reviews information, developments
Board budget
- Acts as a liaison between Leadership, Trustee, Lawyers and
Investment Advisor
- Report Bi-annually to Leadership
- Review and consider applications for Trust Funds as per
Schedules
- Authorize annual amounts from Trust to IMB accounts
- Review investments of the Trust
- Review and sign off Investment Policy statement annually
- Ensure investments are in accordance with IPS
- Ensure all Trust Investments are authorized
- Submit expenses to Trust

Trust Lawyers – Duncan Craig:

- Provide education on Trust deed and structures
- Provide legal advice and opinions on the Trust



Trust Accounts

Immediate Opportunities Account

- The funds in this account are invested to produce income
- Is 40% of the initial investment from the \$15,000,000
- Income from this account is distributed through the Business Ventures Account, which is governed by the terms of the agreement
- Expect a return on investment for re-investment to this account
- Amount for distribution is \$

Economic Development Account

- Initial investment from the \$15,000,000
- Is intended to foster development in the area of economic capabilities
- Expect a return on investment for re-investment to this account
- Amount for disbursement is \$

Community Development Account

- Initial investment from the \$15,000,000 was 17.5%
- This account is intended to foster development of economic community owned ventures i.e. daycares, etc.
- Projects must benefit community members
- Deeds not required a return on investment
- Amount for disbursement is \$

Elders Heritage Account

- This account will be discussed in more detail later in the presentation

Education Account

- The account is intended to advance education of the Dehcho people
- This fund is provided annually to DFN for the scholarship program
- IMB can recommend other education investments as required
- Does not require a return on investment
- Amount given for Scholarship for 2015 was \$

Land Acquisition Account

- In accordance with the Master Trust no funds are to be paid out of this account until December 31, 2031
- At that time, 25% of the increase of the value of the fund can be allocated every 25 years thereafter
- Amount in this account is \$

Business Ventures Account

- Allows for investment to business entities
- Income from the Immediate Opportunities account is distributed through this account
- Expect a return on investment of re-investment to this account



Highlights of the Elders Heritage Account

Elders Heritage Account:

- The purpose of the Elders Heritage account are as follows;
 - To foster culture development through the promotion of the role of Elders in their traditional ways and teachings
 - To provide programs, facilities and projects for the benefit, support and advancement of the Elders
 - This fund is viewed as an investment in DFNs cultural future



- The income from this Trust is distributed out of the Trust to the Elders Heritage Account, which is governed by the terms of the Trust agreement
- The role of the Elders group is to make recommendations on which projects/investments to support and how the money is to be spent to IMB
- A proposal is submitted to IMB with instruction for investment/disbursement
- IMB review and forward their recommendation for approval
- The Trustee will ensure that the proposal adheres to the Schedule and will have final approval
- The amount available for distribution is **\$76,817.80**

**Open discussion on the funds and possible
projects**

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Closing Prayer