



**St'at'imc (PC) 2011 Trust  
Joint SA Chiefs/Trustee Meeting  
Summary Minutes  
February 2, 2017  
Xwisten**

**Opening**

Kathleen Smith opened the meeting with a prayer.

Lisa reviewed the agenda with the group.

**Trust Matters**

There was a presentation on Sovereign Wealth Funds. The purpose of a SWF is to provide future generations with money which is derived from a nonrenewable resource. In the case of St'at'imc it would be the funding from the St'at'imc Settlement Agreement. A video was shared that compared Norway and their SWF and Alberta's and why Norway's did so well. A number of graphs and scenarios were shared with the Chiefs.

The Minimum Protected Amount was then reviewed with the Chiefs. The MPA was to be \$15.7M at March 1, 2017 as per the Trust Indenture. The MPA is comfortably above that amount.

The Chiefs were advised that the Administrative Trustee will be sending letters to the Beneficiaries advising each Beneficiary how much money is available to be drawn. The Chiefs were also reminded that the Trustees are available to provide up to 10 hours of service to the communities per year that is paid by the Trust for updates and meetings and reminded the SA to set up meetings with the Trustees.

The Trustees reminded the Chiefs there will be a change in funding from the St'at'imc Settlement Agreement this year. Heritage and Culture, and Education & Training payments are no longer part of the funding. All other payments will continue as before.

There was a question posed as to whether there was a plan to engage younger people in the Trust and to share the history of why decisions were made in the past. This led to the discussion on the Annotated Trust Indenture. The purpose of this document is to ensure the intent and the reason the decisions were made is documented. The Trust already received a quote to have this work done by the original lawyer. A few different options were discussed. All agreed it needs to be done, but what is the best way so it is of interest to all members.

The SA was advised the AGM will be held in Xaxli'p and the Fraser Valley. Venues are still to be confirmed.

A contact list of all the Trustees was shared with the SA and is for internal use only. The SCC offered to provide a list of Chief and Councils.

After lunch Barrantagh provided their presentation. It was the same presentation as presented to the Trustees the day before.

TE Wealth then presented their information. They are the firm that confirms Barrantagh is staying within policy while investing funds.

A few questions were raised about the economy and the new political climate. It was confirmed a copy of the SIPP would be provided to the SA office.

The meeting closed with a prayer from Kathleen Smith.