

**St'át'imc (PC) 2011 Trust
Joint SCC/Trustees Minutes of Meeting
May 1, 2012
Vancouver Deloitte Office**

To: Nation Trustees

Trish Andrew
Ernest Armann
Cecille Comeau
Steve Doss
Florence Jack

Raquel Kane
Vanessa Mountain
Linda O'Donaghey
Harold Peters
Megan Thorne

Deloitte & Touche LLP

Lisa Ethans
Laura Clarkson
Shelly Ryan

T.E. Wealth

Jack Jamieson
Lana Eagle
Johanne Plamondon

SCC Attendees

Chief Arthur Adolph	Xaxli'p
Chief Michelle Edwards	Sekw'elw'as
Chief Don Harris	Xa'xtsa
Chief Garry John	Tsal'álh
Tribal Chief Shelly Leech	T'it'qet
Councilor Mel Patrick	N'Quatqua
Councilor William Schneider	Samahquam
Chief Robert Shintah	Ts'kw'aylaxw
Chief Patrick Williams	Skatin

Absent

Grand Chief Saul Terry, Xwisten

8:30 am The meeting opened with a prayer by Chief Art Adolph.

Updating Chiefs and Councillors on Community Comprehensive Planning (CCP)

The Administrative Trustee updated the Chiefs and Councillors on the Trustees' plan to request a proposal from EcoPlan International and Colleen Jacob (working together) to put on an information session in September on CCP. The Chiefs present were all in favour of this but the determined the date of September 14th established by the Trustees was in conflict with another meeting. It was agreed that the session would be changed to September 11th. The Administrative Trustee agreed to complete the following prior to the meeting:

- Contact EcoPlan International/Colleen Jacob to obtain a joint proposal
- Provide questions to Chief and Council in advance
- Advise EcoPlan International/Colleen Jacob that the day would be to:
 - Provide general information on CCP
 - Chart where the community is the process
 - Look at priorities of each Community and establish individual versus joint priorities
 - Where there are joint priorities, discuss how to move these forward

Investment Manager Presentations

1st Presentation was by Beutel Goodman (Steven Smith & Stephen Clements)

2nd Presentation was by Foyston Gordon Payne (Stephen Copeland & Mark Klinkow)

3rd Presentation was by Barrantagh (Wally Kusters & Robert Cruickshank)

4th Presentation was by Mawer Investments (Steven Visscher)

T.E. Wealth created an evaluation scorecard, a copy of which is attached. The Chiefs/Councils scorecard results were:

<i>Results from Ranking</i>	<i>Beutel</i>	<i>Foyston</i>	<i>Barrantagh</i>	<i>Mawer</i>
Councillor Mel Patrick	1	3	1	4
Chief Art Adolph	1	3	2	4
Chief Patrick Williams	3	1	4	2
Chief Robert Shintah	3	4	2	1
Councillor William Schneider	4	2	3	1
Chief Tribal Shelly Leech	3	2	1	4
Chief Don Harris	4	1	3	2
Chief Garry John	4	1	2	3
Chief Michelle Edwards	2	4	1	3
Lisa Ethans	3	2	4	1
Combined Ranking from Trustees	3	1	1	2

The Trustees scorecard results were:

<i>Results from Trustees</i>	<i>Beutel</i>	<i>Foyston</i>	<i>Barrantagh</i>	<i>Mawer</i>
Vanessa Mountain	1	2	3	4
Ernest Armann	4	2	1	3
Steve Doss	1	4	2	3
Linda O'Donaghey	3	1	2	4
Megan Thorne	3	1	2	4
Harold Peters	1	3	2	3
Florence Jack	3	2	1	4
Raquel Kane	3	2	1	4
Cecille Comeau	1	3	2	4
Trish Andrews	3	4	1	2
Combined Ranking from Trustees	3	2	1	4

The Combined Ranking from the Chiefs, Councillors and Trustees were:

<i>Evaluation Factors</i>	<i>%</i>				
	<i>Weight</i>	<i>Beutel</i>	<i>Foyston</i>	<i>Barrantagh</i>	<i>Mawer</i>
1) Risk Adjusted Performance	20	4	4	3	5
2) SRI Flexibility (Seg/Pools)	14	3.7	4	4.35	2.8
3) Service Team: Impressions	12	3.95	3.65	4.4	2.3
4) Fees	10	4	5	4	4.5
CUSTOMIZATION					
5) Support to Community	8	4.23	3.8	4.05	3.1
6) Philosophy	8	4.05	3.8	4.05	2.9
7) Resettlement Options	8	3.4	4.4	4.25	2.9
8) Protection of MPA	8	3.8	3.9	3.9	3.15
OTHER MISC.					
9) Firm Stability	6	4.5	3.8	4.2	4
10) First Nation Experience	6	4.45	3.1	4.3	4.2
Total	100%	79%	80%	79%	71%

Once the voting had concluded the Chiefs and Councillors present were asked to leave the meeting in order that the Trustees could make a decision on the Investment Manager to be selected.

Given the Combined Ranking results were statistically the same for three of the parties, a further discussion ensued. After much debate, the Trustees agreed on Barrantagh, largely due to:

- More return per unit of risk
- Less volatility
- 100% Canadian Owned Company
- The Partners of the Company were servicing the Trust Account

However, engaging Barrantagh would be subject to a lower cost scale and Wally Kusters being visible to the Trustees. Should Barrantagh not agree then Foyston Gordon Payne would be selected.

A motion was made to engage Barrantagh subject to reduced costs and Wally Kusters being visible to the Trust. Alternatively, if Barrantagh doesn't agree to these points, Foyston Gordon and Payne will be selected.

Motioned by Ernest Armann

Seconded by Linda O'Donaghey

All Trustees in favour. Motion carried.

There being no further matters to discuss the meeting was adjourned at 4:30 pm.

Lisa Ethans, Administrative Trustee

Approved by the Trustees of the St'at'imc (PC) 2011 Trust:

Trish Andrew

Raquel Kane

Ernest Armann

Vanessa Mountain

Cecille Comeau

Linda O'Donaghey

Steven Doss

Harold Peters

Florence Jack

Megan Thorne

Date