

# TAHLTAN HERITAGE TRUST & TAHLTAN FOUNDATION

Update

### Tahltan Community Benefits Framework

### Tahltan Legacy Corporation TNDC (2004) Ltd. **Donations** Limited Partnership Original Trustee From companies, Initial Board of Directors government, foundations, between TCC, Iskut, (Bill Adsit - Chair, Garry private or others Tahltan & TNDC Merkel - Vice-chair, Rob Separate Board Economic arm of McPhee - Secretary / Treasurer) nation Simple BC Corporation TNDC contributions Performs management may include: Tahltan Community Foundation functions for Tahltan Loan repayment Board of Directors (To be Heritage Trust funds (\$5.6 million appointed by shareholders promissory note TCC, Iskut and Tahltan) from re-structuring) New structure and operation to 2. Dividends routed be determined through from shareholders community discussion (may be fixed in a Tahltan Heritage Trust Distributes funds to Tahltan Shareholders Tax exempt community through board Agreement) Holds trust funds approved programs In-kind services Does not perform any management functions BCH IBA Open use fund Other Funds Nova Gold Fund May be many Settlor - Nova Gold Settlor - To be

determined for each

May have conditions

set by funder

fund

Conditions specified

in Nova Gold

Participation

Agreement

## Community

Some programs may be targeted to meet conditions set for individual trust funds or individual donations

# What to do with the funds

- 1. Invest these funds;
- Distribute some or all of the returns to projects that have maximum benefit for the Nation; and
- Keep the initial money secure for future generations

# Key Findings

- 1. There is strong support for the principle of conservatively investing the lump sums received and only spending the interest now.
- Participants are in favour of establishing the foundation and having it as a new and separate organization.
- 3. The funds are to be used in a combination of some immediate spending and annual interest revenue spending or just use the interest earned.
- 4. The majority of participants were quite clear that the investments needed to grow and, therefore, were not in favour of just spending the money.
- 5. There is general support of a multiple focus mandate that can be adjusted over time.
- The board should have five to seven members that have been elected with some appointed.

# Foundation Board EOI

- Founding board
- 5 to 7 directors
- Finalize governance
- Develop and deliver initial programming