



**2022 Tahltan Annual General Assembly  
Trustee Membership Presentation Minutes  
July 4, 2022  
2:30 p.m.  
Dease Lake Arena**

On July 4, 2022, Tahltan Heritage Trust Trustees Bill Adsit and Garry Merkel provided an update on the Trust to Tahltan membership during the Tahltan Annual General Assembly. Attendance was estimated at 75 people.

**Handouts:**

- 2021 Financial Statements
- 2022 AGA Presentation
- Draft New Trust Agreement

**Presentation Start:** Bill opened the presentation at 2:30 p.m.

**Agenda/Introductions:**

- Bill and Garry introduced themselves, sharing their professional experience and qualifications for their positions as Trustees.
- Bill reviewed the Agenda.

**Trust Overview/Background:**

- Bill began the presentation, providing an overview of the Trust, including Current Beneficiaries, Parameters, Rationale for the Trust's creation, Current Trustees and Trustees Duties.

**Financials Overview:**

- Bill provided an overview of the 2022 Financial Statements – the Income Statement and Balance Sheet, as well as information about the Income from Investments, including the Asset Mix, Sources of Capital & Income, and Portfolio Value Growth (since 2015).
- Garry explained the Distribution Policy Formula, 2022 Funds Available for Distribution (\$905,311), and Distribution History since the Trust's creation.
- Garry explained the intention to create a Community Foundation that would work with the community to identify priorities to allocate funds from the Trust. Recently there have been discussions about another option to expand the role of the Trust to include determining how to allocate funds to programming that addresses community priorities. This would result in efficiencies and reduce additional workload to Tahltans but may have downsides – all subjects that are part of this discussion.

**Questions from Membership:**

Jerry Asp:

- Allocation should be through the Community Foundation. It should consider addressing mental health.
- What is the status of the Trust?

Garry:

- Explained the Tahltan Community Foundation model (and options) are still under discussion, and the Columbia Basin Trust model (that he worked on) is something that might work for the Foundation.

Member:

- How are the funds invested?
- Could distributions be used to create an Elders care home to allow them to stay in the community as they age?

Bill:

- Revisited the Sources of Income slide to answer the question.

Garry:

- Provided additional insight into the sources, explaining there are two general types of income the Tahltan Nation receives from resource development projects in Tahltan territory – from Impact Benefits Agreements (IBA) that is allocated to the Trust and from a share of provincial taxation revenue that is allocated to Tahltan governments.
- The Trust's income from IBAs is treated as capital and is preserved (including an inflation index) based on direction from Tahltan members when the Trust was created.

Bill:

- Added the Trust needs to follow Canada Revenue Agency rules; it can't spend the funds. The Trust would like another Trustee who is a financial and tax expert.

Carol:

- Can you provide a breakdown on the expenses?
- Do the Trustees receive honorariums?

Garry:

- For years Trustees were doing the work without any compensation but were advised by Tahltan governments that the Trust should provide Trustees with compensation consistent with the way that Tahltans are treated for other Tahltan entities.
- The Trust has an honoraria policy which applies to Trustees. Bill also receives additional compensation for doing administration for the Trust, e.g., banking, managing investments, coordinating work on the articles, etc.
- All of this information is included in the financial statements.

Alice:

- Bill and Garry should be given credit for all their work for the Trust over the years.

## **Presentation Resumed.**

### **Introduction to the New Trust:**

- Garry provided background on the original Trust and rationale for creation of a new Trust.
- He explained the changes:
  - Purpose and status
  - Trustees (appointments, qualifications, prohibitions, roles/responsibilities)
  - Distributions & Distribution Systems
  - Tahltan Government Resolutions (by all three)
  - Beneficiaries Appointments
  - Future Trust Amendments
  - Trust Law
- He recapped the intentions of creating a new Trust, confirming Beneficiaries would not change, distributions are expected to flow through the Tahltan Community Foundation, and Trustees would focus on wealth preservation and investment.
- Regarding the Foundation, he noted:
  - Two rounds of community outreach had taken place (workshops).
  - Future community meetings would be held to finalize the model and obtain input into initiatives (adding they would work with the Tahltan Central Government to notify members of the meetings).
  - Trust articles would be amended to incorporate the Foundation, once there is agreement of the Tahltan Governments.

### **New Tahltan Heritage Trust Website:**

- Garry introduced the new Tahltan Heritage Trust website, created to be a source of news and resources for Tahltans about the Trust.
- He highlighted the type of information and resources, including financials (which are password protected – *TahltanStrong*).
- He acknowledged the photos used on the website were provided by Kathy Merkel.
- An email address was provided for questions and Tahltans were invited to complete a form (provided on the tables) to join the Trust's email list to hear news.

Bill: reminded they are looking for qualified Trustees.

**Conclusion:** The presentation concluded, and the Question & Answer session began.

### **Questions:**

Chad Day:

- Commented that long-standing rules prevent the political leadership from having a seat at the table of some Tahltan organizational bodies, like the Tahltan Heritage Trust. He believes those rules are outdated because the Leaders are accountable to the membership. He believes the Trustees have too much power – to invest and determine the funds to be distributed. The Politicians need to advocate for the dollars for the

membership. He advised the distribution funds for education were advocated to the Trustees. He believes the current Trustees have served on the Trust for too long. There needs to be a process for who the Trustees are; the Trust needs change and progress.

Jonna:

- Advocates for Bill and Garry, for all the work they have done, and for retaining the structure of the Trust; members should decide on how money should be allocated.

Question:

- Could the Community Foundation provide small business loans and if so, what would the process be to set this up?

Garry:

- Discussions around the Tahltan Community Foundation are ongoing. One of the possible delivery models includes expanding the role of the Trust, adding a foundation function which would determine how to allocate funds to programming that address community priorities.
- The Trustees need to hold community outreach with Tahltan members for a resolution on distribution; the last resolution was in 2016 to establish an Education Fund.

Jerry:

- How will engagement be done? By a household survey?
- What is the timeline?

Garry:

- The Trustees want to use the Tahltan Central Government communications system for Community Engagement since they have a successful process.
- A full range of tools will be used – surveys, community meetings, family meetings, etc.
- The intention is to do this as soon as possible.

Question:

- Why can't we use the money to build homes?
- The Tahltan people should tell the Trustees how to spend the money, not TCG.

Garry:

- The Trustees will need to talk to Tahltans to hear what initiatives they want to see funded.

Ken Edzerza:

- Agree TCG should support the Trust for community outreach, and that it should be a collective process.

Eleanor Day:

- Would like to see this opened up to an assembly in October (or some event). Tahltans should make decisions on the initiatives.

Bill:

- Agreed the money is for Tahltans, so Tahltans should agree on how to spend the money.

Teneal Nole:

- Requested clarity on a reference during the presentation there is money available for housing and how to access it.

Garry:

- Clarified it is an idea that was shared by Tahltans during initial engagement sessions.

Closing:

Bill ended the Question & Answer session, as the next group was waiting to begin their presentation. He closed the Trustees' Presentation to the Tahltan Membership at 3:30 p.m.