

**CLAYOQUOT BIOSPHERE TRUST
BOARD OF DIRECTORS MEETING
DRAFT MINUTES**

Thursday, June 2, 2022

1:00 – 4:00 p.m.

**In person: Upper Hatch, Tofino Resort + Marina, 634 Campbell St., Tofino
With video conference option**

Present: Nicky Ling, Naomi Mack, Mike Davis, Toni Buston, Brett Freake, Ariane Batic, Zoltan Schafer, Elyse Goatcher-Bergmann, Kendall Woo, Jazz Amyot, Denise Koshowski, Bob Prenovost,

Staff: Rebecca Hurwitz, Tlii?iik Tsimka Martin, Jason Sam, Colin Robinson

Nuu-chah-nulth word of the meeting: Tsimka started the meeting by sharing a language lesson, explaining the philosophies of lisaak and Qwa ak tiichmis and how to pronounce them. Noting that the “nish” part of tsawaak means “we are all one” – adding in the inclusive/ self-referencing elements. She spoke to the philosophies of individualism vs being able to ask for help and noting that kindness means being kind to yourself and others... asking for help is an act of kindness. She shared processes of gifting of chuputs cedar canoes led by her father Joe and explored how this exemplifies the connectedness she spoke of.

Helpful link to phonetic alphabet pronunciation video:

https://www.youtube.com/watch?v=pkvMc_i8ZD0

Policy of the meeting: Governance policies 2.6 – 2.9

Welcome and introductions

1. Consent agenda
 - a. Approval of the agenda
 - b. Board of Directors meeting minutes April 21, 2022
 - c. Executive Committee meeting minutes May 20, 2022
 - d. Investment Committee meeting minutes May 16, 2022
 - e. Financial Reports
 - i. CBT balance sheet Mar.31.22
 - ii. CBT income statement Mar.31.22
 - iii. CBT all funds balance sheet Mar.31.22
 - iv. CBT all funds income statement Mar.31.22
 - v. CBT community fund balance change Mar.31.22
 - vi. CBT Operating Fund actual to budget Mar.31.22

The Board noted that the May 20th Executive Committee meeting minutes were missing from the board package, so they will be brought forward at the next meeting for approval.

Motion to approve the consent agenda with the exception of the May 20, 2022 Executive Committee minutes carried by consensus.

2. Director Updates

Directors provided short updates on items that relate to the CBT.

3. Election of the Officers

The Board voted to elect officers. Jazz, as a non-voting board advisor assisted with the process as laid out by our legal counsel. She thanked the current Executive Committee (Ruth, Nicky, Naomi, and Mike) for their time and dedication over the past year. She called for nominations and expressions of interest. Nicky, Naomi, and Mike all agreed to put forth their names. Rebecca noted Ruth is interested in putting forth her name; Nicky nominated Ruth (as she was not present at this meeting). Each was interested in maintaining their current officer role.

Motion to appoint Ruth Charleson and Nicky Ling as co-chairs, Naomi Mack as secretary and Mike Davis as treasurer of the Society until the close of the next annual general meeting or until others are elected or appointed in their place carried by consensus.

4. Investment Management Update

Rebecca shared an update regarding the value of the Canada Fund related to COLA and the steps that may need to be taken depending on the value at the end of the year. She noted the markets have been very challenging and the value of the Canada Fund has dropped below the COLA amount (original value growth adjusted for inflation). This has implications for the Biosphere Centre development as the COLA surplus has been a source of funding for the project. She spoke to a COLA recovery plan that can be enacted, including conservative investment, increased fundraising, and reduced spending. She noted spending has been down due to remote operations during the pandemic and cash flow is up due to several large donations and grants received this spring. The CBT has not been drawing on the Canada Fund because of a large balance in the operating account.

Rebecca also spoke to Investment Committee's discussion about the fund management. Genus performance has not been outstanding, but it is hard to evaluate given there is currently no universal fossil-free benchmark. Rebecca noted that she has been maintaining a relationship with Jarislowski Fraser, the firm identified as a suitable alternative in the manager review conducted by the Investment Committee in 2019-2020. Rebecca noted Genus' client service has decreased in the last couple of years.

Following up on the May 16th Investment Committee meeting, the board discussed providing continued direction on the fossil fuel free mandate (which was not a requirement of the Canada Fund agreement). Rebecca spoke to the importance of investing in alignment with CBT's social and environmental values and the group discussed how many donors who contribute to CBT and community funds understand the investment strategy is fossil fuel free. The board recommended that the CBT maintain a fossil fuel free mandate. Rebecca also noted that the Investment Committee would like to invite additional members to join in on the conversation, and that Rebecca will extend an invitation to Julian Ling (CBT IT consultant) because of his experience in the finance technology.

5. Biosphere Centre Project Status Report

Bob Prenovost provided an update on the Biosphere Centre project. He noted the sustainability goals and framework working group will provide a recommendation to the board at the September board meeting.

One of the next phases of the project is raising the capital. This will come from two main sources: private donors (capital campaign) and government funding. Having strong government relations is essential to accessing government funding most strategically. Bob explained he and Rebecca have been identifying government relations (GR) firms to potentially contract. Bob noted that CBT policy would dictate that a contract of this size would need to be tendered through an RFP, but GR firms typically don't secure work through public RFPs. The board discussed how three different groups have submitted direct proposals, and that reviewing these three would be a suitable alternative to the public RFP process. Kendall spoke to the importance of ensuring CBT's hiring of GR firms complies with all lobby-related laws.

Motion to confirm that the CBT will review the three proposals received in lieu of a public RFP process carried by consensus.

Bob then introduced capital campaign activities and led a discussion of the project timeline in more detail. The Discovery Group (capital campaign firm) will start accelerating activities throughout the summer and fall starting with increased research on potential donors. They also hope to hire a lead capital campaigner team member for this file by early August.

Bob spoke to the overall project timeline explaining the capital campaign will extend to Q3 2023, which would push occupancy to early 2026. There is a known risk in this window that some but not all the required funding will be secured. This would require a decision to proceed into next stages (design development) of the project without knowing that 100% of the funding is secured. The rationale for taking this risk is that it moves the project closer to being "shovel-ready" which increases its likelihood of accessing government funding. The board discussed that it's unlikely that the full budget could be secured in advance of schematic design, and that

it's a reasonable approach to proceed, though this decision will not need to be formally made at this time.

The board discussed how the building design can be aligned with local construction capacities and available materials to maximize local economic impact.

Rebecca then recommended that the Board approve repayment of the Canada Emergency Business Account loan. CBT accessed the \$60K loan of which \$20K is forgivable if repaid prior to the deadline, which was extended to December 31, 2023. Given CBT's current cash flow, it is a good time to repay the loan.

Motion to authorize CBT staff to repay Canada Emergency Business Account loan in full carried by consensus.

Michael Reid and Eric Delvin from Nature United joined the meeting.

6. Nature United Presentation

Rebecca explained that Nature United recently solicited proposals from organizations including the CBT to steward an endowment that would support Indigenous-led conservation and stewardship initiatives in Clayoquot Sound. She summarized that each Nation has a land vision including significantly more conservation areas than current land designations. The Biosphere designation integrates currently protected areas (provincial and federal parks) and would support the growth and communication of newly established Nation-led conservation areas.

Eric Delvin and Mike Reid then shared a presentation on the work being done to support Indigenous-led stewardship and resource management initiatives. Eric explained they've worked at the invitation of Hesquiaht, Ahousaht, and Tla-o-qui-aht First Nations. Broadly, the work supports the Nations' implementation of land use visions focusing on transitioning away from TFLs towards new conservation areas, new sustainable commercial forestry areas, and interfacing with provincial government through protocol agreements. NU's role has been to provide capital support and fundraise for stewardship endowments and to support negotiation with Forestry companies (Mamook) and provide funding for compensation for TFLs as they'd be transferred to the Nations. These negotiations are to be completed within 8-12 months. Ahousaht is more advanced in this conversation than Hesquiaht and Tla-o-qui-aht. Michael noted the Nations are advancing this conversation in general through government-to-government conversation and NU is providing support to the Nations for this work (funding, logistics, technology). The federal government has voiced support for this transition of TFLs to the Nations, but they've not put forward any commitments to helping make it happen (e.g. funding).

Mike Davis noted that the tenure compensation/retirement/transition must be resolved before the endowments for each Nation can start funding work. Mike Reid confirmed that the transitions would be confirmed and then the endowments would support conservation/land management activities led by the Nations, and that this process has been followed with successful results in the Great Bear Rainforest through Coast Funds in recent years. He explained the focus for NU has been largely terrestrial (forestry-focused) and less on marine elements, but that marine planning activities are covered in the Nations' land use visions.

Rebecca and Nicky thanked the guests for their information sharing and looked forward to continuing the conversation in the future. The board noted that they were hesitant to delve too far into the conversation without Hesquiaht, Ahousaht, and Tla-o-qui-aht directors at the meeting. They also noted that more time is needed to have a more comprehensive conversation about the pathway proposed.

7. Education Award Recommendations

Jason Sam presented the 2022 Education Award recommendations, as well as a short summary of the review process. He noted he conducted outreach with MSS and USS and contacted SD70 contacts in Port Alberni to get the word out to members of the central region NCN Nations living away. He explained the board committee evaluation process conducted with Toni, Nora, and Nicky, and then shared the committee recommendations:

The Central Region Nuuchahnulth Education award will be split evenly between Alden Campbell (Ahousaht, Maaqtusiis Secondary School) and Jaden Frank (Tla-o-qui-aht, Alberni District Secondary School). The Clayoquot Sound Biosphere Region Education Award will be awarded to Pani Ayoubizadeh (Ucluelet Secondary School).

He noted that the awards will be presented to the students at their graduations in June and is inviting a board member to attend with him to present the awards. He noted the applicants have three different backgrounds, stories, and ambitions.

The committee also recommended 1) to develop the award policy further to be more flexible and aligned with the CBT equity pathway. 2) increase the awards to \$4000 which will align with increased costs of education and allow it for a more generous split between equally suited candidates. 3) develop a mature student award for students aligned with SDG # quality education (lifelong learning). He also spoke to the importance of communicating the results with MSS and USS as they want to most equitably spread available education award funding between students. Rebecca reflected that Jason can further develop these ideas as inputs to the business and strategic planning this fall.

Toni noted she was involved in the process and it was great working with Jason. She spoke to

the importance of the splitting of the award and that she really agrees with the recommendations set forth by Jason as they align with the reality of student need.

Motion to approve the 2022 Education Award recommendations carried by consensus.

8. Nuu-chah-nulth Language Fund

Rebecca presented the terms of reference for a new internally-designated fund to support Nuu-chah-nulth language revitalization which has been drafted in collaboration with the Language Committee. This was initiated from a donation from the Ucluelet Brewery to support small language projects. This led Rebecca, Faye, and Tsimka to apply for and receive the Vancouver Foundation Right Relations grant with a budget of \$10,000 to seed a fund for small NCN language grants that follow a low-barrier Neighbourhood Small Grants style process. Rebecca spoke to the challenge that the committee shared about how language revitalization can be politicized and that certain companies (like fish farm companies) have used language funding to be seen more favourably in communities. The team is considering how to mitigate this challenge operationally. The draft terms of reference have been reviewed by CBT's lawyer.

Motion to approve the Nuu-chah-nulth Language Fund terms of reference as presented carried by consensus.

9. Tofino Saltwater Classic Fund

Rebecca presented the terms of reference for a new donor-advised fund being established by the Tofino Saltwater Classic Fishing Society to increase their philanthropic impact. This annual derby has been held in July for many years and the Society donates proceeds to local charitable causes. They would like to become more structured and saw the success of the Fish for the Future Fund. They intend to create a fund that is granted out annually, without looking to build an endowment but rather maximizing annual impact. This is a trend Rebecca has observed for numerous donors in recent years. The draft terms of reference have been reviewed by CBT's lawyer.

Motion to approve the Tofino Saltwater Classic Fund deed of gift as presented carried by consensus.

10. Leadership Vancouver Island update

Brooke Wood provided an update on the Leadership Vancouver Island 2022-2023 program. She overviewed the program and summarized three alumni events that were carried out through 2021-2022: a Vital Conversation on Tourism (4-part online series) offered along with Laura Loucks, a retreat to Cedar Coast Field Station focused on relationship building and public speaking, and a workshop on NCN and western ways of cultivating abundance and circularity co-led by Chris Seitcher and Michelle Hall.

She then explained that the program will be running in the fall 2022, and that she's busy recruiting. Rebecca noted that CBT has supported directors participating in the past and this is an opportunity for any director interested.

11. In Camera - Executive Director Performance Review

The board went in camera from 3:35 – 3:55.

12. New Business

Kendall asked if the financial statements will be filed with the CRA and Rebecca confirmed they will be before June 30th.

13. Adjourn

Motion to adjourn carried by consensus.

The next CBT Board meeting will be held Thursday, September 22nd in Hot Springs Cove.