

Council Meeting

Wednesday December 18th, 2024
Meeting by Zoom
AGENDA

<https://us02web.zoom.us/j/84238504269?pwd=yE82OLMQPEaqpzBHGbgF0toyQglrO.1>

Meeting ID: 842 3850 4269

Passcode: 552492

Start time: 3:00 p.m.

Guest: Donna Monteith

Convening the meeting

Adoption of Agenda

Approval of minutes from November 14th, 2024 p 2

STARTS CM00689

REGULAR BUSINESS

1) PETITIONS, DELEGATIONS & PRESENTATIONS

2) REQUEST FOR DECISION AND LEGISLATION

a) Request for Decision

i) Qacca Settlement Draft Budget 2025 p 6

THAT Council resolve to approve the Qacca Settlement Trust Budget Year Ending December 31, 2025.

3) INFORMATION FOR RECEIPT

4) CORRESPONDANCE FOR RECEIPT

a) Qacca Settlement Trust (QST)

i) Financial Statements from period ended 30/09/2024 p 9

THAT Council resolve to receive the Qacca Settlement Trust Financial Statements from period ended 30/09/2024.

5) QUARTERLY DEPARTMENT REPORTS

6) LATE ADDITIONS

Additions/deletions

-
-

Adjourn meeting

Council

Thursday November 14th, 2024

Meeting by Zoom

DRAFT Meeting Minutes

Present: Kirsten Johnsen, Kevin Mack, Lisa Morgan

Absent: Anne Mack, Noah Plonka

Guest: Donna Monteith, Jodi Frank

Chair: Kirsten Johnsen

Recorder: K Johnsen

Quorum was present throughout the meeting

Convened 3:00 p.m.

Agenda adopted by consensus

Minutes from September 4, 2024 approved by consensus

STARTS CM00679

1) PETITIONS, DELEGATIONS & PRESENTATIONS

- a) Solid Waste Management Plan (SWMP) - Engagement Sessions 3:05 p.m.
Jodi Frank
- i) SWMP Backgrounder
 - ii) Press Release

2) REQUEST FOR DECISION AND LEGISLATION

a) Request for Decision

- i) Toquaht Nation 2nd Quarter financial report for 2024/25
 - (1) The standing committee on finance met on November 5th and recommend approval

CM00682 MOVED: Kevin Mack SECONDED: Lisa Morgan

THAT Council resolve to receive the recommendation from the Standing Committee on Finance and approve the 2nd Quarter financial report for 2024/25.

YES: 3

NO: 0

Motion Carried

b) Request for Decision

- i) Introduction/1st Reading of the Administration of Justice Act
 - (1) BN re. Enforcement Act Amendments Project
 - (2) Administration of Justice Act – clean copy
 - (3) Administration of Justice Act showing Amendments re: Youth Justice

CM00683 MOVED: Kevin Mack SECONDED: Kirsten Johnsen

THAT the Administration of Justice Act be introduced to the Council for first reading.

YES: 3

NO: 0

Motion Carried

CM00684 MOVED: Lisa Morgan SECONDED: Kevin Mack
 THAT Council resolve to waive the requirement for 24 hours between first and second reading regarding the Administration of Justice Act.
 YES: 3
 NO: 0 Motion Carried

CM00685 MOVED: Kirsten Johnsen SECONDED: Lisa Morgan
 THAT the Council resolve to adopt in principle the Administration of Justice Act and it be referred to the committee of the whole for detailed consideration.
 YES: 3
 NO: 0 Motion Carried

3) INFORMATION FOR RECEIPT

4) CORRESPONDANCE FOR RECEIPT

a) QST approved Minutes dated May 15, 2024

CM00686 MOVED: Kevin Mack SECONDED: Lisa Morgan
 THAT the Council resolve to receive the Qacca Settlement Trust minutes from May 15, 2024.
 YES: 3
 NO: 0 Motion Carried

b) QST Minutes and financial statements as at 2024-03-31

CM00687 MOVED: Kirsten Johnsen SECONDED: Lisa Morgan
 THAT the Council resolve to receive the Qacca Settlement Trust financial statements dated June 30, 2024.
 YES: 3
 NO: 0 Motion Carried

5) QUARTERLY DEPARTMENT REPORTS

a) Department Reports

i) Community Services

ii) Law Clerk & Administration

iii) Finance

iv) Capital Projects

v) Economic Development

(1) Kevin requested the last ec dev report info from the previous ec dev officer be added

(2) Brent Lehmann will attend the Dec 19th mtg to provide updates on projects

vi) Lands & Resources

vii) Assets

CM00688 MOVED: Kevin Mack SECONDED: Lisa Morgan

THAT Council resolve to receive the Toquaht Administration department reports for the second quarter of 2024-2025.

YES: 3

NO: 0

Motion Carried

6) LATE ADDITIONS

a) TNCR for transfers

i) Victoria Dawn Morgan

CM00679 MOVED: Kirsten Johnsen SECONDED: Kevin Mack

THAT the Council resolve to give notice to the Registrar of the acceptance of MORGAN, Victoria Dawn transferring into Toquaht Nation from the Bonapart Indian Band and to request that departmental records be amended to reflect their addition to our registry.

FULL NAME: MORGAN, Victoria Dawn

BIRTHDATE: 1983/07/01

REGISTRY NO: 6860072101

YES: 3

NO: 0

Motion Carried

b) TNCR for transfers

i) Isaac Anderson-Morgan

CM00680 MOVED: Kevin Mack SECONDED: Kirsten Johnsen

THAT the Council resolve to give notice to the Registrar of the acceptance of ANDERSON-MORGAN, Isaac transferring into Toquaht Nation from the Bonapart Indian Band and to request that departmental records be amended to reflect their addition to our registry.

FULL NAME: ANDERSON-MORGAN, Isaac

BIRTHDATE: 2004/11/21

REGISTRY NO: 6860130101

YES: 3

NO: 0

Motion Carried

- c) TNCR for transfers
 - i) Debora Gail Mack

CM00681 MOVED: Lisa Morgan SECONDED: Kirsten Johnsen
THAT the Council resolve to give notice to the Registrar of the acceptance of MACK, Debora Gail transferring into Toquaht Nation from the Tseshahht First Nation and to request that departmental records be amended to reflect their addition to our registry.
FULL NAME: MACK, Debora Gail
BIRTHDATE: 1965/10/04
REGISTRY NO: 6650148101
YES: 3
NO: 0
Motion Carried

Adjourned 4:15 p.m.

Minutes prepared by K Johnsen
Law Clerk

Date

Qacca Settlement Trust
Draft Operating Budget
Year Ending December 31, 2025

	Approved	Draft	
	2024 Budget	2025 Budget	
Expenses			Comments on Draft Budget
Advisory & administration services	11,340	12,285	Estimate calculated on separate page
Audit fees	14,000	14,700	5% increase from 2024 budget amount
Bank charges	130	130	Estimated bank confirmation fees of \$25 plus safety deposit box of \$105
Insurance	6,200	6,200	2024 was \$5,891, roughly 5% increase
Investment manager fees	198,562	225,688	Estimate calculated on separate page
Legal and professional services	12,500	12,500	Legal (\$2,000) plus independent investment performance review (\$10,500) (no change)
Office supplies	300	300	Estimated supplies at \$25/month (no change)
Workshops/training	1,500	1,500	No change
	Total	Total	
	\$ 244,532	\$ 273,303	
Percentage of Investment Portfolio	0.49%	0.47%	

Qacca Settlement Trust
Estimate of Advisory and Administration Costs
Year Ending December 31, 2025

	Time Estimates		
	Hours Per Task	Total Hours	
Ongoing Tasks			
Quarterly Meetings			
Preparation (agenda, statements, materials)	2.5	10	
Meeting	1.5	6	
Followup (minutes, etc.)	2.5	10	
Circulate reports & materials	1	4	
Monthly Accounting			
Bank transactions/reconciliation	2	24	
Post accounting records	1	12	
		<u>66</u>	
One-Time Tasks			
Budget			
Prepare draft annual budget		2	
Reporting			
Assist with drafting of annual report		5	
Audit			
Coordinating audit		5	
		<u>12</u>	
	Total Hours	<u>78</u>	
Fee Calculation			
	At \$150/hour	<u>78</u>	<u>11,700</u>
	5% GST		<u>585</u>
			<u>\$ 12,285</u>

	Expected FMV Investments Dec 31, 2024	Projected Contributions April 2024	Projected Neg Loan Distributions April 2024	Projected FMV Investments April 2024
KCFN	\$ 36,429,651.94			\$ 36,429,651.94
TN	\$ 10,238,089.13			\$ 10,238,089.13
UT	\$ 11,076,428.52			\$ 11,076,428.52
	\$ 57,744,169.59			\$ 57,744,169.59

Fair Market Value
\$ 57,744,169.59

Projected Fee

Allocation

International Fund	12.56%	\$ 7,252,667.70		\$ 45,713.87
All Funds Ex. Intl	87.44%	\$ 50,491,501.89		\$ 179,974.51
		\$ 57,744,169.59		\$ 225,688.38

Fee Schedule

International Fund	0-2 Million	0.92%	\$ 2,000,000.00	\$ 18,400.00
	over 2 Million	0.52%	\$ 5,252,667.70	\$ 27,313.87
				\$ 45,713.87
All Funds Ex Intl	0-1 Million	0.80%	\$ 1,000,000.00	\$ 8,000.00
	1-10 Million	0.45%	\$ 9,000,000.00	\$ 40,500.00
	10-30 Million	0.35%	\$ 20,000,000.00	\$ 70,000.00
	Next 45 Million	0.30%	\$ 20,491,501.89	\$ 61,474.51
				\$ 179,974.51

Qacca Settlement Trust
Comparative Income Statement - period ended 30/09/2024

	Actual		
REVENUE			
Investment Revenue			
Investment income	\$ 1,011,388.31		
Interest income	13,482.08		
Gain on dispositions	116,335.82		
Exchange gain	63,630.94		
Total Investment Revenue	<u>1,204,837.15</u>		
TOTAL REVENUE	<u>1,204,837.15</u>		
EXPENSE		Annual Budget	Budget Remaining
General & Administrative Expenses			
Audit	0.00	14,000.00	100.0%
Advisory & administration services	8,169.00	11,340.00	28.0%
Investment management fees	168,116.91	198,562.00	15.3%
Insurance	5,891.00	6,200.00	5.0%
Interest & bank charges	105.00	130.00	19.2%
Legal and professional services	0.00	12,500.00	100.0%
Office supplies	0.00	300.00	100.0%
Workshops & training	0.00	1,500.00	100.0%
Total General & Admin. Expenses	<u>182,281.91</u>	<u>244,532.00</u>	<u>25.5%</u>
TOTAL EXPENSE	<u>182,281.91</u>	<u>244,532.00</u>	<u>25.5%</u>
NET INCOME	<u><u>\$ 1,022,555.24</u></u>		

Qacca Settlement Trust
Balance Sheet As at 30/09/2024

(Prepared for Management Purposes Only)

ASSETS

Chequing account	\$ 35,210.27
Investments - KCFN	31,573,088.61
Investments - Toquaht	8,860,030.57
Investments - Uchucklesaht	9,525,967.49
Loans - KCFN	792,730.26
Prepaid expenses	1,194.34

FMV of

Investments

36,707,611.03
10,311,171.48
11,153,675.14

TOTAL ASSETS

50,788,221.54

LIABILITIES

Accounts payable	<u>66,546.35</u>
------------------	------------------

EQUITY

Trust Equity

Equity - previous year	49,699,119.95
Distributions to Nations	-
Contributions from Nations	-
Current earnings (loss)	1,022,555.24

Total Equity

50,721,675.19

KCFN

TN

UT

\$ 31,715,588.87 \$ 8,668,008.78 \$ 9,315,522.30

640,445.95

182,214.24

199,895.05

32,356,034.82

8,850,223.02

9,515,417.35

TOTAL LIABILITIES & EQUITY

\$ 50,788,221.54