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*THAT Council receives the recommendation from the finance committee and resolve to send the Annual Budget Act 2025-2026 Amendment Act to the December 6<sup>th</sup>, 2025 People's Assembly for citizen's review.*

**3) INFORMATION FOR RECEIPT**

**4) CORRESPONDANCE FOR RECEIPT**

**5) QUARTERLY DEPARTMENT REPORTS**

**6) REPORTS & DRAFT MINUTES**

a) Draft Finance Committee minutes from November 28, 2025

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*THAT Council receives the Draft Finance Committee minutes from November 28, 2025*

**7) LATE ADDITIONS**

**Additions/deletions**

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Adjourn meeting

# Council

Monday November 24<sup>th</sup>, 2025

Meeting by Zoom

## DRAFT Meeting Minutes

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Present: Kirsten Johnsen, Anne Mack, Kevin Mack, Noah Plonka  
Absent: Lisa Morgan  
Guest: Robyn Rea, Kristine Brown  
Chair: Kirsten Johnsen  
Recorder: Kirsten Johnsen

Quorum was present throughout the meeting

### Convened 3:00 p.m.

Adoption of Agenda by consensus

Minutes from September 11<sup>th</sup>, 2025 approved by consensus

### STARTS CM0010

#### 1) PETITIONS, DELEGATIONS & PRESENTATIONS

#### 2) REQUEST FOR DECISION AND LEGISLATION

##### a) Request for Decision

##### i) Toquaht Nation 2<sup>nd</sup> Quarter financial report for 2025/26

- (1) The standing committee on finance met on November 12<sup>th</sup>, 2025 and recommend approval

**CM00710 MOVED: Kevin Mack**

**SECONDED: Anne Mack**

THAT Council resolve to receive the recommendation from the Standing Committee on Finance and approve the 2<sup>nd</sup> Quarter financial report for 2025-26.

YES: 4

NO: 0

Motion Carried

##### Action Item:

Provide Robyn, Kevin and Donna the Meeting Assets generated by Zoom/Read AI after the Finance Committee meetings.

##### b) Request for Decision

##### i) Introduction and 1<sup>st</sup> Reading of Government Building Construction Loan Act

- (1) Draft Act

- (2) BMO Letter of Agreement-Amendment & Restatement Nov 17<sup>th</sup>, 2025

**CM00711 MOVED: Anne Mack**

**SECONDED: Noah Plonka**

THAT the Government Building Construction Loan Act be introduced to the Council for first reading.

YES: 4

NO: 0

Motion Carried

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**CM00712    MOVED: Kirsten Johnsen                      SECONDED: Kevin Mack**

THAT Council resolve to waive the requirement for 24 hours between first and second reading regarding the Government Building Construction Loan Act.

YES: 4

NO: 0

Motion Carried

**ii) 2nd Reading of the Government Building Construction Loan Act**

**CM00713    MOVED: Noah Plonka                              SECONDED: Anne Mack**

THAT Council resolve to adopt in principle the Government Building Construction Loan Act and it be referred to the standing committee on finance for detailed consideration.

YES: 4

NO: 0

Motion Carried

**c) Request for Decision**

**i) Introduction and 1st Reading of the Annual Budget Act 2025-2026 Amendment Act  
(1) Draft Act**

**CM00714    MOVED: Anne Mack                                      SECONDED: Kevin Mack**

THAT the Annual Budget Act 2025-2026 Amendment Act be introduced to the Council for first reading.

YES: 4

NO: 0

Motion Carried

**CM00715    MOVED: Anne Mack                                      SECONDED: Noah Plonka**

THAT Council resolve to waive the requirement for 24 hours between first and second reading regarding the Annual Budget Act 2025-2026 Amendment Act.

YES: 4

NO: 0

Motion Carried

**ii) 2nd Reading of the Annual Budget Act 2025-2026 Amendment Act**

**CM00716    MOVED: Noah Plonka                                      SECONDED: Kevin Mack**

THAT Council resolve to adopt in principle the Annual Budget Act 2025-2026 Amendment Act and it be referred to the standing committee on finance for detailed consideration.

YES: 4

NO: 0

Motion Carried

**d) Request for Decision**

- i) Transfer Request Trudy Anne Tate
  - (2) Email from Citizen Registrar, Naomi Mack
  - (3) The C&E committee met on November 10<sup>th</sup>, 2025 and approved the transfer of Trudy Anne Tate

**CM00717    MOVED: Anne Mack                      SECONDED: Noah Plonka**  
THAT the Council resolve to give notice to the Registrar of the acceptance of Trudy Anne Cook transferring into Toquaht Nation from the Namgis First Nation and request that departmental records be amended to reflect their addition to our registry.

FULL NAME: Trudy Anne Cook  
BIRTHDATE: September 6, 1958  
REGISTRY NUMBER: 6650137201  
YES: 4  
NO: 0

Motion Carried

**3) INFORMATION FOR RECEIPT or DISCUSSION**

**4) CORRESPONDANCE FOR RECEIPT**

**5) QUARTERLY DEPARTMENT REPORTS**

- a) Community Services
- b) Law Clerk & Administration
- c) Finance
- d) Capital Projects
- e) Economic Development
- f) Lands & Resources
- g) Assets

**CM00718    MOVED: Noah Plonka                      SECONDED: Anne Mack**  
THAT the Council resolve to receive the Toquaht Administration department reports for the second quarter of 2025-2026.  
YES: 4  
NO: 0

Motion Carried

**6) REPORTS & DRAFT MINUTES**

- a) Qacca Settlement Trust
  - i) QST - Final Minutes - November 27, 2024
  - ii) QST - Final Minutes - February 12, 2025
  - iii) QST Financial Statements-2025-06-30

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**CM00719 MOVED: Kevin Mack**

**SECONDED: Anne Mack**

THAT the Council resolve to receive  
Qacca Settlement Trust

- a. QST - Final Minutes - November 27, 2024
- b. QST - Final Minutes - February 12, 2025
- c. QST Financial Statements-2025-06-30.

YES: 4

NO: 0

Motion Carried

**7) LATE ADDITIONS**

**Additions/Deletions**

**Adjourned 3:50 p.m.**

Minutes prepared by Kirsten Johnsen  
**Law Clerk**

**Date**

**TOQUAHT NATION GOVERNMENT**

**GOVERNMENT BUILDING  
CONSTRUCTION BORROWING ACT**

**TNS 3/2025**



This law enacted on

Signed \_\_\_\_\_  
Anne Mack, Һaʔwił of the Toquaht Nation

DEPOSITED IN THE  
REGISTRY OF LAWS AND  
OFFICIAL RECORDS

ON

\_\_\_\_\_  
Signature of Law Clerk

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## PART 1 - INTRODUCTORY PROVISIONS

### Short title

1.1 This Act may be cited as the Government Building Construction Borrowing Act.

### Executive oversight

1.2 The member of the Executive holding the finance portfolio is responsible for the executive oversight of this Act.

### Definitions

1.3 In this Act,

“BMO” means the Bank of Montreal;

“BMO prime rate” means the floating annual rate of interest established from time to time by BMO as the reference rate it will use to determine rates of interest on Canadian dollar loans to customers in Canada;

“BMO floating rate” means the BMO prime rate plus 0.5 percent. Prime rate in effect as of November 17, 2025 is 4.45 percent (for a total of 4.95%);

“letter of agreement” means the Letter of Agreement-Amendment & Restatement referred to in section 2.1(a)(iv)(A);

“loan” means the loan referred to in section 2.1(a);

“loan documents” means the letter of agreement and any other document reasonably required by BMO setting out the terms and conditions of the loan;

## **PART 2 - BORROWING FOR GOVERNMENT BUILDING CONSTRUCTION**

### **Borrowing for building construction**

- 2.1** (a) Council hereby authorizes the Toquaht Nation to obtain a loan from BMO to finance the construction of the Toquaht Nation Government Building on the following terms and conditions:
- (i) the amount of the loan will be the lesser of \$16,914,288 and the total cost of construction;
  - (ii) the loan will be paid out by October 31, 2027 or upon completion of the project, whichever is earlier, at which time the amount of the construction loan will convert to a long-term loan;
  - (iii) subject to subsection (c), the interest rate for the loan will be the BMO floating rate;
  - (iv) the loan will be secured by
    - (A) a letter of agreement between Toquaht Nation and BMO,
    - (B) a Council resolution authorizing the borrowing signed by a quorum of Council, and
  - (v) the loan will be subject to any other terms and conditions set out in the loan documents.
- (b) For certainty, in accordance with section 8.7 of the Financial Administration Act, the loan documents must be signed by at least two members of the Executive.
- (c) If in the opinion of the director of operations it is in the best interests of Toquaht Nation to do so, the director of operations may convert the long-term loan from a floating rate loan to a fixed rate loan or combination of the two in accordance with the loan documents.

### **Commencement**

- 2.2** This Act comes into force on the date it is enacted.

**TOQUAHT NATION GOVERNMENT**

**ANNUAL BUDGET ACT  
2025-2026  
AMENDMENT ACT**

**TNS 4/2025**



This law enacted on \_\_\_\_\_, 2025

Signed \_\_\_\_\_  
Anne Mack, tyee ha'wilt of the  
Toquaht Nation

DEPOSITED IN THE  
REGISTRY OF LAWS  
ON \_\_\_\_ / \_\_\_\_ / \_\_\_\_  
\_\_\_\_\_  
Signature of Law Clerk



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## **PART 1 - INTRODUCTORY PROVISIONS**

### **Short title**

- 1.1** This Act may be cited as the Annual Budget Act 2025-2026 Amendment Act.

### **Executive oversight**

- 1.2** The member of the Executive holding the finance portfolio is responsible for the executive oversight of this Act.



## PART 2 - BUDGET AMENDMENT

### 2025-2026 annual budget amendment

- 2.1 (a) In accordance with section 4.7 of the Financial Administration Act, Schedule 1 to the Annual Budget Act, 2025-2026 is amended by
- (i) adding construction loan financing of no more than \$3,500,000 as follows:
    - a) Toquaht Nation Government Building Construction Loan Borrowing Act
  - (ii) adding additional expenses of no more than \$3,500,000 as follows:
    - a) The construction of the Government building is a multi-year project scheduled for completion in the 2026-2027 fiscal year.
    - b) Construction activities for the 2025-2026 fiscal year are ahead of schedule.
    - c) To avoid costs associated with decommissioning and remobilization, the appropriation for the 2026-2027 construction budget in the amount of \$4,000,000 may be accessed to a maximum of \$3,500,000 and applied to the 2025-2026 fiscal year.
    - d) any other agreements or expenditures approved by the director of operations which, in the reasonable opinion of the director of operations, are necessary or desirable to complete the construction of the new Government building up to an aggregate amount of \$3,500,000 plus applicable taxes.
- (b) The financing referred to in subsection (a)(i) may only be expended on the expenditures contemplated in subsection (a)(ii).
- (c) The 5-Year Financial Plan Act will be updated to incorporate these amendments.



### **PART 3 - GENERAL PROVISIONS**

#### **Authorized signatory**

- 3.1** The director of operations is authorized to sign any agreement, contract, deed or document necessary or desirable to incur the expenses contemplated in section 2.1(a)(ii).

#### **Commencement**

- 3.2** This Act comes into force on the date it is enacted.

# Finance Committee

Thursday November 28<sup>th</sup>, 2025

Zoom Meeting

## Draft Meeting Minutes

Present: Kevin Mack, Gale Johnsen, Gary Johnsen, Anne Mack  
Absent: Rebecca Hurwitz  
Guest: Robyn Rea, Kirsten Johnsen (joined at 09:10 am)  
Chair: Kevin Mack  
Recorder: Lisa Strerath  
Quorum was present throughout the meeting

### Convened 9:03 am

Agenda adopted by consensus

Minutes from November 12, 2025 adopted by consensus

Kevin Mack requested comments and action items from Finance Committee meetings be sent to him and Robyn Rea prior to Council meetings

**ACTION ITEM:** Records and Data Clerk to send comments and action items of the Finance Committee meeting to Kevin Mack and Robyn Rea (DoF)

### AGENDA

#### 1) REQUESTS FOR DECISION

- a) Review of Government Building Construction Borrowing Act (Presented by Robyn Rea, DoF).
  - i) Draft Act
  - ii) BMO Letter of Agreement-Amendment & Restatement Nov 17, 2025

**MOVED:** Gary Johnsen

**SECONDED:** Gale Johnsen

THAT the Standing Committee of Finance approve section 1 through 2 of the Government Building Construction Borrowing Act with minor amendments

YES: 4

NO: 0

Motion Carried

#### **ACTION ITEMS:**

- DoF and Law Clerk to make the following amendments to the Government Building Construction Borrowing Act
  - Page 5, Part 1.3, para. 4
    - “(...)prime rate plus .05%(...)” to be changed to “(...)prime rate plus 0.5%(...)”
    - Add a sentence to reflect that the total floating rate will be 4.95%
  - Page 5, Part 1.3, para. 7
    - “(...)the letter agreement and any other document(...)” to be changed to “(...)the letter of agreement and any other document(...)”
- Robyn Rea to convert the facilities chart into a schedule for the Finance Committee financial reporting package with additional information and keep it updated for quarterly presentations

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**MOVED: Anne Mack**

**SECONDED: Gale Johnsen**

THAT the Standing Committee of Finance approve the title Government Building Construction Borrowing Act

YES: 4

NO: 0

Motion Carried

**MOVED: Kevin Mack**

**SECONDED: Gary Johnsen**

I move to report the Act complete as amended

YES: 4

NO: 0

Motion Carried

- Robyn Rea (DoF) started by leading the review of the BMO Letter of Agreement & Restatement
- She explained that the agreement was last reviewed in May 2020 and the amendment will apply better interest rates
- The DoF provides the following context to the different Facilities (F1-F7) mentioned in the letter
- Facilities are agreements within the main agreement
- F1 is the line of credit available for the construction of the new government building. This is an estimated number, and it is not expected that TNG will use the whole amount (DoF points out that TNG has already invested several million into construction without having to borrow cash). TNG will only pay interest on this line of credit until-
- F2 replaces F1 when construction is complete or by October 31<sup>st</sup> 2027. At this point the amount owing can either be paid back in full or converted into a mortgage that will remain as F2 until paid off.
- F3 is the amount owing from the purchase of the forestry license
- F4 is the amount owing from the purchase of the former Island Timberland parcel
- F5 is a line of credit that is available if needed but DoF reports this has not been touched in their whole time with TNG, but it is recommended to keep as it has no fees and credits like this are no longer available in new agreements
- F6 is the spending limit on the corporate credit cards. Balances are automatically paid at the end of month
- F7 is a million-dollar security towards the on-reserve mortgage housing program that the nation has for citizens
- The committee briefly discusses options on eventually paying off the amount referred to in F2.
  - o Kevin Mack reminds the committee of the funds available through the Qacca Settlement Trust, and Robyn Rea reports TNGs total cash funds as ~34 million

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while also expressing that finding the best option will be an ongoing analysis to guarantee the best option not only now, but two years from now

- The committee proceeds with a detailed reading of the draft act resulting in minor amendments

**b) Review of Annual Budget Act 2025-2026 Amendment Act (Presented by Robyn Rea, DoF).**

**i) Draft Act**

**MOVED: Anne Mack**

**SECONDED: Gary Johnsen**

THAT the Standing Committee of Finance approve section 1 of the Annual Budget Act 2025 – 2026 Amendment Act without amendment

YES: 4

**MOVED: Gary Johnsen**

**SECONDED: Gale Johnsen**

THAT the Standing Committee of Finance approve the title Annual Budget Act 2025 – 2026 Amendment Act

YES: 4

NO: 0

Motion Carried

**MOVED: Kevin Mack**

**SECONDED: Gary Johnsen**

I move to report the Act complete without amendment

YES: 4

NO: 0

Motion Carried

- Robyn Rea presents on the draft act, explaining that Brent Lehman recommended the amendment
- She further elaborated that the construction of the new government building was ahead of schedule due to good weather and Tectonica having more availability
- To prevent having to bear the cost of mobilization and demobilization, Rick Shafer has requested moving 3.5 million from the 2026/27 budget to the 2025/26 budget which will ensure that construction can continue seamlessly

**2) INFORMATION FOR DISCUSSION**

n/a

**3) QUARTERLY DEPARTMENT REPORTS**

n/a

**4) LATE ADDITIONS**

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Additions/Deletions

- None

Meeting adjourned 09:57 am

Minutes prepared by L Strerath

**Law Clerk**

**Date**