

**Minutes of the Meeting of the Trustees of  
the Ozija Thiha Education Trust (“OTET”)  
held April 14, 2022 at the Bearspaw Youth  
Centre – Stoney Reserve, Morley, Alberta**

**PRESENT**

Trustees: Anthony Bearspaw  
Pierre Lefthand  
Robert Shotclose

Also Attending: Terry Munro CMC, Munro & Associates Inc. Advisor  
Cindy Daniels, Bearspaw Post-Secondary Director (for part of meeting)  
Bill Shade, Superintendent of Education -Stoney-Nakoda Nations (for part of meeting)

The meeting was called to order at 10:15 a.m. and Robert Shotclose agreed to act as Chair and Terry Munro as Secretary.

A proper notice of the meeting had been given, and as a quorum of Trustees was present, the meeting was declared to be duly constituted for the transaction of business.

**1. Opening Remarks**

Councillor Anthony Bearspaw provided an opening prayer in the Nakoda-Sioux language.

Robert Shotclose welcomed all in attendance for the third formal Board of Trustees’ meeting of the OTET. He stated that good progress was still being made in the establishment of the Ozija Thiha Legacy Trust and it had been accelerated by the direction and decisions made by the Board of Trustees at the first two meetings.

**2. Minutes of Board of Trustees Meetings**

The Trustees spent time reviewing the minutes of February 25, 2022.

**UPON MOTION** duly made and seconded, **IT WAS RESOLVED** that the Minutes of Meeting of the Board of Trustees held on February 25, 2022 be approved and adopted. **CARRIED.**

The February 25, 2022 Minutes were signed by Rob Shotclose as Chair and Terry Munro as Secretary and direction was given to file the minutes on the OTET Minute Book.

**3. Discussion with Bill Shade and Cindy Daniels**

Chairman Rob welcomed Bill Shade and Cindy Daniels to the meeting and on behalf of the Board. The purpose of inviting them to the meeting was to provide information about OTET, its objectives and goals.

Rob Shotclose stated that he felt that by working together that they could provide a great deal of assistance for Bearspaw students present and future.

A wide-ranging discussion took place with Bill Shade on larger policy issues that were surrounding the Stoney Nakoda education system. He stressed the need to fully support the trades as well as other levels of post-secondary education. He also stated that support to students that required transportation was important. Mr. Shade also indicated to the Trustees that it would be better to award grade 12 graduates later in the year, perhaps towards August in order to get a complete list.

The Board of Trustees also discussed present programs and scholarships available to Bearspaw First Nation students.

Cindy Daniels spoke about the Bearspaw post-secondary program. She provided facts and figures in relation to the program. A list of students was reviewed and she said it appears that approximately 15 will graduate this year from trades, colleges and universities.

Ms. Daniels focussed on student needs and helping them to get to the finish line (graduates). She said scholarships are great, however, some thought should be given assisting students with the high cost of education. She stated many students have children or other dependents and have many monthly costs including gasoline, insurance, books, child care, etc.

Both Bill Shade and Cindy Daniels said they would be pleased to work with the OTET to better assist all Bearspaw students with various awards. The Trustees thank them for their input to the meeting and looked forward to meeting with them again on specific issues. They both left the meeting.

#### **4. OTET Trustee Honoraria**

A discussion took place in relation to the payment of a per diem for trustee honoraria. The honoraria paid is not for just attending meetings but also for other assignments related to the operation of OTET. It was noted that a Motion has been passed fixing the amount of the honoraria. The honoraria would start with today's meeting. In relation to mileage charges the Trustees reviewed the expense claim procedures and form. No payment will be made for expenses unless the form is completed in full and signed by all trustees. No trustee ever approves his own expense claims.

#### **5. Ozija Thiha Education Trust Administration Issues**

##### OTET Banking Facilities

Rob Shotclose advised the Board that a bank account for OTET at First Nations Bank of Canada ("FNBC") was now opened. He stated that this is the first time Bearspaw First Nation has aligned itself with a bank other than the one used by the Stoney Tribal Administration ("STA"). OTET is waiting for cheques to be sent from bank.

##### Administration OTET

A discussion took place of the need to identify a member of Bearspaw First Nation to be hired as a part time contractor to assist in the operation of OTET. Terry Munro advised the Board that the

Onion Lake Education Trust Fund hired a band member that worked in their Nation's Finance Department to do part-time administrative and bookkeeping work for their education trust. The current situation doesn't warrant a full-time position at OTET.

#### Financial Statements

The Board confirmed that Jim Sand would assist in setting up the accounting system for OTET and produce quarterly statements for the Trust. The Q1 2022 financial statements should be available shortly.

#### Website OTET

Terry Munro advised the Board that based on direction during the last meeting a web designer from Vancouver, BC was engaged to create a website for the OTET. A written quote, for \$2,000 with various details to be included in the website was provided to the Trustees for review.

Rob Shotclose stated once the Trust Fund was fully functional a good deal of business would be done through the website. Although not required immediately, an application for scholarships will be all on-line. In addition, the ability for people to donate on-line is being look into.

It was noted that the website would take approximately three (3) weeks to be up and running. Amendments and additions can be made as OTET expands its programming. Website address will be OTET.ca.

**UPON MOTION** duly made and seconded, **IT WAS RESOLVED** that the quotation from Nicholas Sihalathavong of Vancouver, BC for the creation, establishment and design of the OTET website in the amount of \$2,000 is hereby and approved. CARRIED.

#### Database OTET

The Board discussed again how far more effective and efficient it will be to have a database in place to keep track of all the information on applicants and recipients each year in order to properly administer the OTET Scholarship and Award Program. Information about students is important when the Board of Trustees is deliberating over the selection of students for scholarships and awards in the future. With a database in place, a student's name could be searched and the Board would instantly have all of the information to make an informed decision. This historical information will become invaluable to the Board and administration of OTET going forward. Pierre Lefthand spoke about the importance of OTET having a proper database.

The OLETF database will contain information about sponsors, names, contacts, amounts and any stipulations that come with the donation. Whether or not the scholarship donation is annual or one-time is also noted. The Board discussed the importance for OTET to keep track of all scholarships funded by specific donors in order to know exactly the amount provided, to whom and when third parties have already donated money to OTET. The Trustees have a fiduciary and trust duty to manage and administer the funds in the most effective, efficient and prudent manner possible.

The Board of Trustees examined a detailed quotation from LitigSupport of Montreal, QC to do all things necessary to create a working database for OTET. It was noted the firm designed the database for OLETF which the Board was told was functioning well. The quotation for OTET was \$800. All Trustees were in agreement in going forward with the OTET database.

**UPON MOTION** duly made and seconded, **IT WAS RESOLVED** that the quotation from LitigSupport to create and establish the OTET database in the amount of \$800 was hereby and approved. CARRIED.

### Operating Funds for Start Up

Rob Shotclose confirmed that start-up funds in the amount of \$50,000 in order to pay for items such as a website, database system, promotional materials and other related costs had been transferred to OTET account at FNBC. He stated, in addition, certain amounts already received for scholarships were also deposited to the account.

### OTET Policies

The Board of Trustees, in its ongoing desire to build a strong foundation for the proper management of OTET going forward again reviewed various policies.

A policy was reviewed for second reading; *OTET Policy – Scholarships and Awards – OTET-002*. The Trustees examined the details of this policy a final time. Essentially it is a policy that provides full guidance to Trustees, students and members on the rules on how Scholarships and Awards are provided by OTET. The Trustees discussed a number of issues relevant to the shaping of the rules for the provision of scholarships and awards within the policy itself.

**UPON MOTION** duly made and seconded, **IT WAS RESOLVED** that the Board of Trustees hereby authorize and adopt *OTET Policy – 002 Scholarships and Award Policy*. CARRIED.

The Trustees then turned their attention to another policy *OTET – 003 Donations, Sponsorships and Fundraising*. This policy provides clear direction and guidance for Trustees and staff on the types of donations and sponsorships that are permitted. It outlines the rules for corporate sponsorships and what can be expected from the OTET and the sponsors themselves. Terry Munro stated since the OTET is accepting other people's moneys under certain expectations it is critical to have a written policy. He said this was the best way to make sure all parties have a clear understanding of how the OTET sponsorship program operates. Copies can be provided to any potential sponsor.

For example, some sponsors may wish for their donations to be used for a scholarship to a Bearspaw woman who is a single mom., with children, attending university. It is imperative that if OTET accepts the donation with these stipulations that it makes certain they are fulfilled.

The Board of Trustees had general discussion about various issues found in the policy and felt comfortable with them.

**UPON MOTION** duly made and seconded, **IT WAS RESOLVED** that the Board of Trustees hereby authorize and adopt *OTET Policy – 003 Donations, Sponsorships and Fundraisings*. CARRIED.

## **6. Corporate Sponsorship Program OTET**

The Trustees again discussed the fact that OTET is starting out with a minimal amount of Trust Capital, \$50,000, that will not generate enough Trust Income for student scholarships and awards. The goal is to add larger amounts of Trust Capital upon the receipt of funds from various land claims, large donations and perhaps litigation.

The Trustees have decided that a Corporate Sponsorship Program will be implemented by OTET in order to raise the amount of funds to assist Bearspaw students on an annual basis.

All Trustees pointed out that there are many businesses that are associated with the Bearspaw First Nation and STA that have never made a contribution to one of the Nations or STA over a very long period of time.

Rob Shotclose provided an overview of his attempts to obtain a vendor's list from STA. He stated a number of versions have been obtained, however, non contain all of information that is required. He said it was a very frustrating exercise to go through. He and Terry Munro agreed that they will use the information to create a potential sponsors list but it will require more work because of the missing information.

Rob Shotclose stated OTET still needed to retain a professional photographer to produce photographs of Bearspaw students for promotional materials and donation cards. He said arrangement will be made to have this done.

The Board of Trustee reviewed donations to date from:

- Munro & Associates Inc.
- Lydia & Matt Hill Family
- Mawer Investment Management
- William Blair Investment Management
- The Trustees of the Ozija Thiha Legacy Trust
- Steel River Group

Rob Shotclose stated these donations were received without even sending any requests out. He also said that he recently met with people from Parkland Industries and they indicated a donation of \$10,000 for OTET.

The Trustees reviewed some letters used by the OTETF requesting donations from various people and companies. Rob Shotclose stated that OTET needed to prepare all of the documents for the sponsorship program. This includes donation cards, complete list of vendors, letterhead, OTET website and database in order for a fully-functioning trust fund.

The Trustees reviewed the new OTET letterhead.

Terry Munro and Rob Shotclose indicated that letters to potential sponsors could be sent out in approximately 3 weeks. All trustees anticipate of favourable response from a number of companies.

## 7. Investment of OTET Trust Capital

The Board of Trustees at a previous meeting retained by Motion the firm Leith Wheeler Investment Counsel as the investment manager for the OTET. A number of meetings and phone calls have taken place with OTET's representative from Leith Wheeler, Michael Job.

Michael Job joined the meeting via videoconference. Rob Shotclose explained that \$50,000 designated by the Board of Trustees will be transferred to Leith Wheeler within the next few days. This will be the first amount of money to be transferred to the OTET as Trust Capital.

Mr. Job took the Board through a presentation that provided investment policy considerations risk-return continuum, portfolio risk assessment, investment options, asset class, historical performance, fee schedule and related matters.

The Trustees agreed that \$50,000 was not a great amount of money and once invested would not produce a lot of revenue. The revenue would not be enough to fund scholarships. The present objective of the Board is to seek donations from corporations to fund scholarships and awards. The Trustees were of the view that it would be best to invest the Trust Capital in an all-equity portfolio in order to let capital grow faster. Since the revenue was not required and the trust fund is long-term in nature (multi-generational) they felt this was the best approach and Mr. Job agreed.

Michael Job took the trustees through risk assessment chart and provide an explanation of various asset mixes.

**Asset Mix Risk / Return Relationship**



Equities	Bonds	Long Term Expected Returns <sup>1</sup>	Potential 1 Year Decline <sup>1</sup>
100.0%	0.0%	8.0%	-20.0%
90.0%	10.0%	7.5%	-18.5%
80.0%	20.0%	7.0%	-17.0%
70.0%	30.0%	6.5%	-15.5%
60.0%	40.0%	6.0%	-14.0%
50.0%	50.0%	5.5%	-12.5%
40.0%	60.0%	5.0%	-11.0%
30.0%	70.0%	4.5%	-9.5%
20.0%	80.0%	4.0%	-8.0%
10.0%	90.0%	3.5%	-6.5%
0.0%	100.0%	3.0%	-5.0%

<sup>1</sup> The long-term expected return and potential one-year decline is provided for illustrative purposes only to demonstrate risk based on a simplified estimate of historical long-term asset class performance. Actual results may differ materially.



The Board also reviewed historical performance of various asset classes. After some discussion the Board was of the view that an all-equity portfolio (40% CDN and 60% US & Global) would be the best fit for the investment of Trust Capital by OTET presently. It was noted that if additional amounts of capital were added the asset mix would be reviewed for possible changes.

**UPON MOTION** duly made and seconded, **IT WAS RESOLVED** that the Board of Trustees authorized and approved the investment of \$50,000 of trust capital to an investment portfolio made up of 40% Canadian Equities (stocks) and 60% US & Global Equities (stocks) with Leith Wheeler Investment Counsel. A Statement of Investment Policies and Procedures to be prepared and signed by Trustees. CARRIED.

#### 8. Termination

Trustees Pierre Lefthand and Anthony Bearspaw conducted a closing prayer.

There being no further business the meeting was terminated by the Chairman at 2:25 p.m.



Chairman



Secretary