

**Minutes of the Meeting of the Trustees of the
Ozija Thiha Education Trust ("OTET") held
September 26, 2023 at the Bears paw Youth
Centre, Mini Thni, Alberta**

PRESENT

Trustees: Rod Hunter
Pierre Lefthand
Robert Shotclose

Also Attending: Terry Munro CMC, Munro & Associates Inc. Advisor

The meeting was called to order at 12:15 p.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

Trustee Pierre Lefthand provided an opening prayer in the Nakoda-Sioux language.

Robert Shotclose welcomed all in attendance for a formal Board of Trustees' meeting of the OTET. He noted the last meeting was about four (4) months ago in June 2023. He stated the work of the Board of Trustees in relation to the ongoing management and operation of the Education Trust for the benefit of Bears paw students present and future was going well with specific milestones being met.

2. Minutes of Board of Trustees Meetings

The Trustees spent time carefully reviewing the minutes of June 12, 2023 since it was some time ago since the last meeting. The Chair stated that OTET was trying to set a new standard for Bears paw with complete and detailed minutes from every Board meeting. He said all major decisions were and are carried out by motions and votes of the Board of Trustees.

The Chair asked if there were any questions.

UPON MOTION duly made and seconded **IT WAS RESOLVED** that the Minutes of Meeting of the Board of Trustees held on June 12, 2023 be approved and adopted. **CARRIED.**

3. OTET Accounting/Financial Statements

The Board of Trustees reviewed a draft of an Accounting Statement as of June 30, 2023 of the OTET. This was the first formal accounting reviewed by the Board.

Rob Shotclose took the Trustees through the information. He noted that it was most likely the amount for professional fees would be moved out and over to the BFN. He said, some start up costs associated with the Trust would be absorbed by the Nation.

Rob Shotclose said he was pleased to see a quarterly financial statements of OTET and it was his hope that quarterly reports could be prepared for review by the Board members going forward at every quarterly meeting.

UPON MOTION duly made and seconded, **IT WAS RESOLVED** to approve and adopt OTET trial balance statements as at June 30, 2023. **CARRIED**

4. OTET Website

Chair Rob Shotclose projected the website on a large screen for the Trustees to review. Rob Shotclose took the Trustees to many areas of the website which contains a great deal of information about the Trust and its operations.

Trustee Rod Hunter asked questions about the website. Terry Munro stated a web-based application form for student scholarships has been fully developed but is not currently operational. He stated it can be activated at any time when the Board of Trustees want to offer application-based scholarships. Online applications could begin in February 2024 and is the most convenient for students and OTET. He stated the online application form ties in directly with the OTET database.

5. OTET Database

The Board of Trustees again examined an example from the OTET database. This example indicated the type of information that is gathered from a Bears paw student who applies for and receives a scholarship from OTET. The example also contains information about the donor of funds for scholarships. This provides data about the name of the donor, address, contact information, financial amount involved, one-time or annual and any stipulations for the funding. Examples would be a donor that wishes all or part of their donation go to a Bears paw single mother attending university or a Bears paw student enrolled in law school.

Terry Munro stated the database is updated on a continuous basis primarily to enter data from corporate donors and all students that apply for a scholarship. He said this information will become very valuable as time goes on.

6. OTET Policy Manual

Rob Shotclose provided an overview and explanation of the purpose of written policies. He said a new standard was being set by Bears paw and OTET with the use of a number of policies.

It was noted that *OTET Policy 001 Travel and Expense Reimbursement Policy* was amended to include the new CRA rate (2023) for mileage of 0.68 cents per kilometer.

The Trustees also reviewed copies of the OTET Expense Claim Form. Rob Shotclose stated before any payment can be made the form must be filled out and signed by other signers of the Trust. A Trustees cannot approve his or her own Expense Claim Form. Trustees were directed to use new 2023 rate for mileage. It was also agreed to amend the form to comply with the type of items being claimed as expenses.

7. OTET Bank Account

A bank account for OTET at First Nations Bank of Canada ("FNBC") was established for OTET earlier in 2022. Rob Shotclose stated that all the donations from corporate sponsors are directed to this account, although sometimes they first go to Bearspaw or STA. The Board was also advised that the Trust now has access to web banking through FNBC and can execute electronic transactions.

The Board of Trustees reviewed an Account Activity Report form the FNBC for the OTET. FNBC is the every day banker to the Trust.

In the Report dated September 22, 2023, it stated the current bank balance in the OTET account was \$120,274.47. It was noted a number of corporate donations were received during the summer months.

Due to a number of factors, it has been recommended and agreed that the banking account for OTET should be moved to RBC Cochrane Branch for better service and convenience.

8. Leith Wheeler Investment Counsel

A general discussion took place about the investment manager of the OTET Leith Wheeler Investment Counsel from Vancouver, B.C. Leith Wheeler is involved in the long-term management of OTET capital funds and are hired to grow the amount of capital for the Trust.

A copy of the Leith Wheeler Report for Second Quarter 2023 (June 30) for the OTET was attached to agenda. It was noted that Michael Job of Leith Wheeler is invited to attend the next proposed Board of Trustees meeting in October 2023 to update all the information about OTET investments for the Board. The Report indicated a one-year annualized rate was 16.0% and 2.5% for Q2 2023.

9. Corporate Sponsorship Program OTET

A general overview on the development of operation of the OTET Corporate Sponsorship program was given by Rob Shotclose and Terry Munro.

Terry Munro stated that OTET has done exceptionally well with its corporate sponsorship program with a total of \$299,573.62 raised only since its inception January 24, 2022. This total includes \$50,000 from Bearspaw First Nation to establish the OTET.

The Board of Trustees examined a number of documents which provided information about all the corporations and individuals approached for scholarship funding, a list of names of

donors with specific amounts (2022 - \$143,502 and 2023 up to October \$156,071) and a list of donations since inception of \$299,573.62.

Terry Munro stated that OTET will be gearing up for a push for an additional donation this fall in order to be utilized for student scholarships in the Winter Semester 2024.

The Board of Trustees was provided with a list of sponsors that have not responded and a list of all OTET sponsors to date.

The Board of Trustees was also provided a list of all Bearspaw students who have received a scholarship from OTET with date and amount.

The Board then reviewed a list of OTET scholarship donations for 2023.

Terry Munro stated that good record keeping was essential in order to keep track of who is donating, amounts, thank you letters, official receipts for tax purposes, audit and related matters. He said, all information is now being entered into the OTET database for future reference. Due to the fact that the Trust accepts donations from independent third parties it has a fiduciary duty to manage and account for these moneys properly.

10. Bearspaw Post Secondary Programming

The Board discussed the Bearspaw Post Secondary Program and some of the challenges currently being faced.

The Board of Trustees reviewed a recently executed Resolution of Bearspaw Chief and Council for OTET to take over the incentives and awards portion of ISC contribution funding currently with the Bearspaw First Nation Post-Secondary Program that was passed on September 8, 2023.

Rob Shotclose also pointed out that Bearspaw First Nation had applied for contribution funding to redraft the Bearspaw First Nation post-secondary funding policy manual (now over 12 years old) and that it was declined by ISC. He stated it has also been and continues to be extremely difficult to obtain accurate information about Bearspaw students that are graduating and completing their studies at all levels.

11. OTET Scholarship and Awards – Fall 2023

The Board of Trustees discussed the process and policy to be used in the awarding and delivery of scholarships to Bearspaw members. *Policy no. OTET 002 Scholarship Selection Criteria and Administrative Procedure* would be followed.

The Trustees reviewed a student list prepared by OTET based on information provided by primarily Cindy Danies and Stoney Education. After considerable and careful review a decision of the Trustees on student payments was passed at Board of Trustee meeting dated June 1, 2022, it stated that they would follow the policy schedule of 2022 which is as follows:

LEVEL OF EDUCATION	OTET SCHOLARSHIP/AWARD AMOUNT*
UNIVERSITY	
Post-Graduate Doctorate Degree	\$ 7,500
Graduate Master's Degree	\$ 5,000
Undergraduate Bachelor's Degree	\$ 4,000
COLLEGE	
Diploma	\$ 2,000
Certificate	\$ 1,000
TRADES	\$ 750
SPECIAL EDUCATION PROGRAMS (accredited)	\$ 500
HIGH SCHOOL – Grade 12	\$ 500
HIGH SCHOOL – Grade 9	\$ 250

*All amounts are subject to change due to budget and the number of applications.

Those students already paid by STA would only be "topped up" to be in compliance with the payment schedule. In addition, special sponsor awards could be made outside the schedule providing it fit with the criteria set by the corporate sponsor. Example, scholarship \$X to go to single mother attending a university.

The Board of Trustees also stipulated that all eligible students (other than High School graduates) must provide a Confirmation of Enrolment directly from their education institution to OTET before any cheque be processed. No exceptions.

The Board of Trustees estimated the scholarships to cost \$15-\$20,000 which is very prudent under the circumstances and current bank balances.

The Board of Trustees gave direction to administer and process all OTET scholarships for the Fall Semester 2023.

UPON MOTION duly made and seconded, **IT WAS RESOLVED** to stipulate that all eligible students receiving a scholarship from OTET must provide a Confirmation of Enrolment directly from their educational institution before any payment can be made. **CARRIED.**

12. Termination

Trustee Rod Hunter conducted a closing prayer in the Nakoda Sioux language.

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

Chairman

Secretary