



**MINUTES**  
**Gwaii Trust Board Meeting**  
**August 9, 2022, 7:00 – 8:00 pm**  
**Via Zoom**

<b>In Attendance:</b>	<b>Representing:</b>	<b>Area Director</b>	<b>Area Alternate</b>
	Graham Island Central	Maureen Bailey	
	Graham Island South	Clyde Greenough	
	Area 'E'	Laurie Chisholm	
	Graham Island North	Bret Johnston	Terry Carty
	Skidegate Band Council	Billy Yovanovich	
	CHN Old Massett		
	Old Massett Village Council	Freda Davis	
	CHN Skidegate	Erica (Gidin Jaad) Reid	
<b>Chair &amp; Staff:</b>	Chair	Percy (Huux) Crosby	
	Chief Operations Officer	Carla Lutner	
	Finance & Admin. Assistant	Ruby Decock	
<b>Guests:</b>	George & Bell Consulting	Scott Lunny	
<b>Regrets:</b>	Lisa Hageman		

*Note: The following is an accurate reporting of the meetings as they occurred, however these minutes are not to be construed as a verbatim report of all conversations that transpired, but rather a reflection of the outcome of those discussions, where necessary members have been quoted as closely as possible.*

**1. Call to Order**

The meeting was called to order at 7:00 pm.

**2. Excusals**

Director Lisa Hageman

**3. Message from the Chair**

The Chair requested an in-person meeting to be held in Masset

**4. Call for amendments to the agenda**

No amendments.

**5. Call for adoption of the agenda**

The agenda was adopted as presented.

**Moved by:** Maureen Bailey  
**Seconded by:** Clyde Greenough

**CARRIED**



**6. Audit Committee Recommendation – Direct Lending Investment Manager Selection**

The Board of Directors approved the Audit Committees recommendations as presented. Appoint Northleaf Capital Partners as the Direct Lending Investment Manager with a mandate size of approximately 10% of the Investment Portfolio for each of the Gwaii Trust and Athlil Gwaii Legacy Trust.

**Moved by:** Clyde Greenough  
**Seconded by:** Laurie Chisholm **CARRIED** **DR# 22 08 09 - 36**

**7. Audit Committee Recommendation – Infrastructure Investment Manager Selections**

The Board of Directors approved the Audit Committees recommendations as presented. Appoint Northleaf Capital Partners and Axium Infrastructure as the Infrastructure Investment Managers with a mandate size of 30% of the Investment Portfolio for each of Gwaii Trust and Athlil Gwaii Legacy Trust.

**Moved by:** Freda Davis  
**Seconded by:** Clyde Greenough **CARRIED** **DR# 22 08 09 - 37**

**8. Audit Committee Recommendation – Canadian Equities Investments**

The Board of Directors received the Audit Committees recommendation to divest its Canadian equities investments with PH&N and invest in a money market fund while awaiting the placement into infrastructure and direct lending investments.

**Action Item** – The Chair, COO, and the Communications Officer to develop a press release statement on the PH&N investment divestment which includes that regular reviews of investment portfolios will be done going forward. Board to review the writeup prior to it being publicized. The Board discussed amending the investment policy to ensure the investment portfolio is fossil fuel free.

**Moved by:** Clyde Greenough  
**Seconded by:** Laurie Chisholm **CARRIED** **DR# 22 08 09 - 38**

**9. Next meeting date**

Govenda poll to be sent out to the Directors to determine if the meeting date will be September 10<sup>th</sup>, 17<sup>th</sup>, or 24<sup>th</sup>.

**10. Adjournment**

Meeting was adjourned at 7:58 pm.

**Moved by:** Billy Yovanovich

E-SIGNED by Percy Crosby  
on 2022-10-07 14:43:58 PDT

**Percy Crosby, Chair**

E-SIGNED by Carla Lutner  
on 2022-10-07 13:03:52 PDT

**Carla Lutner, Chief Operations Officer**

/rd