



**STRATEGIC PLAN 2012—2014**

**COAST OPPORTUNITY FUNDS**

**COAST ECONOMIC DEVELOPMENT SOCIETY &  
COAST CONSERVATION ENDOWMENT FUND FOUNDATION**

**Weaving Together the Threads of Conservation and Community Wellbeing**

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## MESSAGE FROM THE CHAIR: BUILDING ON OUR COLLECTIVE STRENGTHS

Coast Opportunity Funds (“Coast Funds”) continues to have a unique and important collaborative role to play in supporting conservation and sustainable economic development projects undertaken by the First Nations communities of the Central Coast, North Coast and Haida Gwaii areas of the Great Bear Rainforest of coastal British Columbia. In doing so, we are guided by our vision and mission, and by our annual strategic plans. This plan covers the three year period from 2012—2014.

### Plan Highlights

*Awards and operations:* In 2012, Coast Funds will continue to focus on the funding of projects and the implementation of the operational model that has been developed to fulfil the purposes and goals set out in our governing documents. The Board is committed to carrying out our mandate so as to provide the highest level of support to the Participating First Nations in achieving their goals, to making consistent, responsible decisions and adhering to principles of transparency, accountability and responsiveness.

*Communications:* We also believe it is essential to build and maintain excellent levels of communication between us and the First Nations and communities, governments, institutions and individuals with whom we work, and to strive continuously to enhance our efforts in this regard. In recognition of the importance of communications in the work we do, this year’s plan includes a new section outlining our approach to communications.

*Capacity Strengthening:* Supporting First Nations in utilizing project funds remains a high priority. Capacity-strengthening is inherent in the development of projects. Since 2010 we have been working with Participating First Nations and regional groups to develop a capacity-strengthening strategy. In 2012 we will continue to work collaboratively on measures to implement the capacity strategy.

### *Coast Economic Development Society:*

Finally, as we enter our fifth year of operations, the Board must turn its mind to the fact that the term of the Coast Economic Development Society (“CEDS”) is due to be completed in 2014. The likelihood that the CEDS fund will be spent out by that time is extremely low. The Board is required to make a decision as to how to deal with any remaining CEDS funds after June 2014, and in 2012, we will be carefully considering the options in order to make that decision in a timely manner and on an informed basis.

Fluctuating global markets and economic uncertainty continue to affect our operations and the potential for investment in the region. Nonetheless, we look forward to a productive and successful year in 2012 for the Participating First Nations, building on our collective strengths and efforts and our vision of economic, environmental and social and cultural sustainability for the First Nations communities of the Central Coast, North Coast and Haida Gwaii areas of the Great Bear Rainforest.

Merv Child, Chair  
Coast Conservation Endowment Fund Foundation  
Coast Economic Development Society  
January 1 2012



## **ABOUT US: COAST OPPORTUNITY FUNDS (“COAST FUNDS”)**

### **Weaving Together the Threads of Conservation and Community Wellbeing**

Coast Funds is a unique organization born in 2007 out of mutual recognition by conservationists, First Nations governments, resource industries and governments alike that a sustainable economy for First Nations is vital to conservation efforts in the Central Coast, North Coast and Haida Gwaii areas of the Great Bear Rainforest of coastal British Columbia.

### **Why Is This So Important?**

First Nations communities have cared for and depended on their traditional territories within this region for their cultural, social and economic well being since time immemorial. The region also has compelling conservation values. The Great Bear Rainforest is a magnificent old growth forest ecosystem representing one-quarter of the world’s remaining coastal temperate rainforest, and supporting wild Pacific salmon, grizzly bears, wolves and the white Kermode or “spirit” bear among many other species.

Protection of these unique territories and the social and cultural wellbeing of the people who depend upon them is vital. Coast Funds was created to make the essential connection between sustainable development projects that embrace conservation values; the social, cultural and economic wellbeing of the First Nations communities; and long-term conservation of the region.

Designed as a global model of what conservation must become—an inherent part of healthy economies, environments and cultures—our Conservation and Economic Development Funds are dedicated to empowering the First Nations in the Central and North Coasts and Haida Gwaii in achieving healthy and vibrant economies and communities in tandem with the conservation of their homelands for the benefit of future generations.



## STRUCTURE OF COAST OPPORTUNITY FUNDS

Coast Funds is comprised of two separate organizations, namely the Coast Conservation Endowment Fund Foundation (CCEFF) and Coast Economic Development Society (CEDS). These organizations are managed by Boards of Directors comprised of the same group of individuals with a broad range of relevant expertise including First Nations representation. This structure was by design to ensure critical partnering and strategic leveraging of conservation management with economic development initiatives, to be implemented through the leadership of First Nation communities.

CCEFF is a registered Canadian charity (with US 501c3 equivalency) responsible for managing a permanent endowment fund of approximately \$56 million. The income generated from this fund will provide ongoing funding to First Nations to support conservation science, resource planning, capacity development and related conservation management activities. Funding is allocated annually to each Participating First Nation for eligible projects on the basis of each First Nation's original funding allocation and the performance of the fund.

CEDS is a not-for-profit corporation responsible for managing a \$60 million economic development fund for First Nation communities and businesses. The capital in this fund is invested in job creation and business development initiatives over a finite term, targeting economic sectors identified as having good potential for sustainable development in the region.

While CCEFF and CEDS each have different goals, their vision, mission and work are integrally linked. In general therefore the work of CCEFF and CEDS is undertaken jointly under the banner of Coast Funds, as reflected in this strategic plan.

### VISION AND MISSION STATEMENTS

The following vision and mission statements established by the Board of Directors guide our daily operations, longer term strategic planning and measurements of success.

**OUR VISION** is to be a world class model of how empowered aboriginal peoples and communities can achieve meaningful economic development and community health while conserving the integrity of the ecosystems in which they live.

**OUR MISSION** is to work collaboratively with First Nations to support sustainable economic development and conservation management in the Central Coast, North Coast and Haida Gwaii areas of coastal British Columbia.

### OUR WORK

We understand that the way in which First Nations manage and control the environment and the economy of the Great Bear Rainforest will determine not only their own future, but the future of the

Great Bear Rainforest as a whole. It is fundamental for Coast Funds to support First Nations as they lead the way towards fulfilling the vision. That understanding has helped guide decisions in our work:

- We partner with First Nations to develop successful applications that fund sound, high quality projects. To that end, we endeavour to provide the highest level of support to the First Nations, making consistent, responsible decisions, and adhering to principles of transparency, accountability and responsiveness.
- We support First Nations in their capacity strengthening efforts and the development of relationships with other agencies, financial institutions and potential partners, to leverage additional resources and maximize the impact of Coast Funds' investments.
- Integral to all our work is the responsible administration and investment of the funds entrusted to us by private funders and the governments of British Columbia and Canada.

### **CORE VALUES**

The Board has adopted the following core values to guide the operations of Coast Funds:

- Strengthening local capacity;
- Transparency and accountability;
- Respect for First Nations' history and land use principles and rights;
- Decision-making that is responsive, enabling, and supportive;
- Integrity and consistency in our decisions, and
- Collaboration and inclusiveness in our support of First Nations.

### **COMMUNICATIONS**

It is essential that Coast Funds maintains excellent levels of communication with Participating First Nations, their governments, staff, and communities, as well as with the Funders and Members of the organization. In addition, Coast Funds works with third party organizations, institutions, governments and businesses that may provide support and partnership opportunities to Participating First Nations in realizing their project goals. In its approach to communications Coast Funds endeavours to adhere to the highest levels of transparency, accountability and responsiveness as core organizational values, with clear, consistent, respectful, proactive and timely provision of information.



## STRATEGIC CONTEXT

### A. Summary of 2011 Activities

#### *Awards*

In 2011, CEDS made 15 project awards totalling \$3.4 million. The key economic sectors of interest to Participating First Nations in 2011 were value-added fish and shellfish processing and tourism.

Over the same period, a total of \$3.0 million in CCEFF allocations were available to Participating First Nations and CCEFF made 16 project awards totalling \$2.5 million. The key conservation areas of interest to Participating First Nations in 2011 were development of integrated stewardship offices and guardian watchmen programs.

#### *Policies*

In addition, during 2011 several core policy areas were addressed, including:

- The establishment of policies to deal with distribution of accumulated earnings on CEDS' capital in excess of operational and administrative costs;
- Revision of CCEFF's annual allocation policy to formalize the approach to calculation of the funding available for First Nation conservation awards. This policy is structured to preserve the value of the original capital contribution, provide stable funding for conservation, and maximize funding available to First Nations.
- Updating finance policies to maximize opportunities for efficiency and to ensure that our operations continue to be in line with best practices.

All policies are available on Coast Funds' website at [www.coastfunds.ca](http://www.coastfunds.ca). Work also commenced on two core policy areas that will be the focus of further activity to complete them in 2012:

- Amendments to our governing documents to facilitate more timely distributions to First Nations having allocations from only the CEDS federal contribution; and
- A process for the ongoing management or distribution of unallocated CEDS funds remaining at June 2014.

#### *Capacity and Relationship Strengthening*

In 2011 we worked with Participating First Nations, and Nanwakolas and Coastal First Nations to develop a regional capacity strengthening strategy and implementation plan, which will continue to be an important focus of our capacity work in 2012.

In 2009, Coast Funds entered into a pilot partnership with ISIS, UBC Sauder School of Business (<http://isis.sauder.ubc.ca/research/first-nations-development/>) to provide Participating First Nations with access to graduate researchers for a range of services related to economic development (e.g. feasibility studies, business plans, financial modelling, strategic plans, etc.). Since the fall of 2009, seven First Nations have engaged or budgeted for ISIS to work on 42 projects. Total funding for these engagements to date is \$828,300, comprised of individual First Nations' project allocations and funding provided by Mitacs.

### *Communications*

In 2011 Coast Funds confirmed its commitment to enhanced communications with its Members and Participating First Nations. We moved forward with several initiatives to implement our communications goals and targets, including the expansion of quarterly reports to Members and the introduction of a new newsletter to communities, *The Talking Stick*. These efforts will be continued in 2012.

### *Internships*

This year, Coast Funds was delighted to have the opportunity to hire two interns from the Aboriginal Internship Program to work with us over the summer. Meghan Shannon assisted us with the collation and analysis of survey responses for the First Nations Renewable Energy Roadmap; the completion of a business plan template to assist Participating First Nations with the application process; and the initial collection of data for evaluation purposes. Alishia Boulette developed a database for sources of funding to support capacity strengthening initiatives. She also assisted us with administrative matters relating to our new newsletter to communities, *The Talking Stick*. The experience was excellent for all concerned, and we hope to be able to do the same again in 2012.

## **B. Strategic Environment**

Coast Funds operates in a strategic environment that offers both opportunities and challenges. Relevant factors influencing the environment in which Coast Funds operates include:

### *Governmental:*

- Discretionary governmental funding continues to be extremely limited, affecting all First Nations hoping to access such funding.
- A general trend away from traditional government program funding for First Nations has seen a positive corresponding move towards self-driven projects and the building of foundations for independent integrated resource management departments in community governments, consistent with Coast Funds goals for supporting capacity development.
- Reconciliation protocols with the provincial government that have been signed by many Participating First Nations remain significant in terms of both economic opportunities and opportunities for greater shared management of lands, marine environment and resources. Despite the opportunity this represents, there remains a large gap between the protocol framework and the capacity of First Nation communities to take advantage of those opportunities.
- Carbon credit agreements have recently been signed, which may make a new stable source of funding available to Participating First Nations for resource management activities that will be significant.

### *Regional:*

- Fluctuating global markets and economic uncertainty continue to affect private organizations, businesses, institutions and governments that might be potential partners in projects and limits the full potential for fundraising efforts. However, such entities remain committed to engagement with First Nations.

- Despite uncertain international market conditions, First Nations on the coast are actively engaged with outside parties interested to exploit opportunities in their traditional territories. Large scale infrastructure projects are driving many of these opportunities, including the expansion of port and rail infrastructure in Prince Rupert, power and transmission development, and the development of liquefied natural gas plants in Kitimaat. However, other infrastructure projects that do not meet First Nations' environmental and social criteria are a major distraction for many communities that have limited resources and energy.
- Banks and other traditional lending sources are better engaged in the conversation about First Nations financing, but risks—both real and perceived—regarding such investments continue to create barriers to financing not faced by non-First Nations borrowers.
- Broad-based, tangible improvements to human well-being are difficult to identify even after years of work.

*Local:*

- First Nations vary widely in their governance structures and approaches to the development and implementation of economic development and conservation projects. Building such infrastructure in every community is essential to long-term success.
- Supporting First Nations' capacity to independently understand project opportunities, negotiate the terms of projects and take on the responsibility of implementing projects is a core value of Coast Funds and fundamental to achieving our strategic goals.
- In developing goals it is essential to keep in mind the understanding behind the creation of the Coast Funds' mandate: that successful sustainable economic development for First Nations is vital not only to economic and social wellbeing, but to conservation efforts in the region.



## STRATEGIC GOALS AND OBJECTIVES 2012—2014

This strategic plan is the basis for a detailed work plan for 2012 setting out specific and targeted activities to be undertaken by the Foundation and the Society to achieve the six core strategic goals and key objectives of Coast Funds below.

**GOAL 1: To promote robust and diverse community economies throughout the region. Over the long term, this work will catalyze a shift to a more sustainable regional economy based on preserving ecological integrity of the coastal temperate rainforest.**

*Objectives:*

- Support the development and implementation of meaningful and sustainable economic development projects.
- Enhance First Nations' opportunities to access sector-based economic opportunities.

**GOAL 2: To contribute to conservation goals that include a substantial network of well-managed protected areas and the adoption of ecosystem-based management (EBM) practices.**

*Objectives:*

- Help build sustainably-funded resource management offices in First Nations' communities with the resources and capacity needed to implement EBM and adapt it over time.
- Support regional organizations and infrastructure that efficiently provide technical expertise as well as on-going learning, training, and support for staff of First Nations' stewardship offices.

**GOAL 3: To increase the capacity in First Nations' communities to realize sustainable economic development opportunities and participate in conservation management, project development and job development.**

*Objectives:*

- Achieve goals and objectives identified in capacity strengthening strategy, including development of a capacity fund.
- Continue to make capacity strengthening a fundamental component of all projects.

**GOAL 4: To build relationships and support partnerships and integrated regional planning and collaboration with non-government organizations and agencies, local governments and business groups involved in sustainable economic and community development in the region.**

*Objectives:*

- Contribute to a positive climate for third party investment in and support of conservation and economic development projects and related capacity building initiatives.
- Engage long term political support for the Coast Funds model of integrated conservation and economic development outcomes.

- Contribute to the establishment of a long-term climate of sustainable economic investment that will last beyond the lifetime of the economic development fund.

**GOAL 5: To exchange information, knowledge, expertise, and lessons with conservation and sustainable economic development investment programs in BC, Canada and world wide.**

*Objectives:*

- Ensure that Coast Funds and First Nations have access to the most up-to-date information available to support their work.

**GOAL 6: To ensure that Coast Funds has the capacity and capability as an organization to support First Nations' efforts throughout the region.**

*Objectives:*

- Be a model of best practices in terms of operations, governance, and communications with and support for Participating First Nations, Members and Funders.
- Ensure the highest level of collaboration and coordination between the Foundation and the Society in undertaking their joint and individual functions.



## IMPLEMENTATION PLAN 2012

ACTIVITIES AND TARGETS	
<b>Awards</b>	
<p>Project Development and Approvals (supports goals 1—3)</p>	<p><b>High quality successful applications:</b> Through continued proactive and focussed communication and interaction with First Nations, provide advice and mentorship to:</p> <p><b>CEDS:</b></p> <ul style="list-style-type: none"> <li>➤ Generate inquiries for eligible economic development projects which lead to sound, high quality applications geared for success, with minimal risk of non-compliance with goals of Coast Funds;</li> <li>➤ Support development of sound, high quality applications through access to funding and technical resources, including ongoing access to ISIS/Mitacs resources and expansion of the partnership to other institutional resources;</li> <li>➤ Support development of plans and a schedule for the utilization of the balance of allocations.</li> </ul> <p><b>CCEFF:</b></p> <ul style="list-style-type: none"> <li>➤ Develop plans with each First Nation and regional body detailing the proposed use of their conservation allocation over time, with a resulting increase in numbers of high quality applications;</li> <li>➤ By Q1 2012, expect plans to be developed for each allocation; end of 2012: 8 comprehensive applications submitted to Foundation; end of 2013: 12 comprehensive applications submitted to Foundation.</li> </ul> <p><b>Approval of awards:</b></p> <p><b>CEDS</b> to approve awards<sup>1</sup> in a range between: 2012, \$4.8 to \$8.0 million; 2013, \$6.3 to \$9.9 million; 2014, \$6.3 to \$9.9 million.</p> <p><b>CCEFF</b> to approve awards of: 2012, \$3.3 million; 2013, \$3.0 million; 2014, \$3.0 million.</p> <p><b>Loan Loss Reserve Facility:</b> By end of 2012, develop low-cost loan loss reserve facility with commercial bank/financial partners for community, business, and individual loans through access to Aboriginal Affairs and Northern Development Canada's loan loss reserve facility, and individual allocation deposit security.</p>

<sup>1</sup> See assumptions on which the ranges are based in CEDS Financial Plan, page 16

<b>Capacity and Relationship Strengthening</b>	
Capacity strengthening (supports goals 1—5)	<p><b>Capacity strengthening in projects:</b> Continue to make capacity strengthening a fundamental component of all project outcomes.</p> <p><b>Capacity strategy:</b> In 2012, work with First Nations, regional organizing bodies and other partners to pursue the following goals:</p> <ul style="list-style-type: none"> <li>➤ Alignment of existing resources and programs to address identified capacity needs;</li> <li>➤ Ensuring First Nations have access to capacity strengthening strategies that address their priority capacity needs;</li> <li>➤ Making First Nations aware of and competitive for opportunities to strengthen their capacity;</li> <li>➤ Create an investment climate in the region to attract new resources to fund strategies to address key capacity gaps;</li> <li>➤ Completing regional capacity strengthening strategy and identify roles for Coast Funds; and</li> <li>➤ Finalize a fundraising strategy for the implementation of a capacity fund in 2012.</li> </ul>
Supporting projects through leverage of additional resources to assist with project development and implementation (supports goals 1—5)	<ul style="list-style-type: none"> <li>➤ <b>Facilitation role:</b> Continue to take facilitation role in proactively assisting to leverage additional funding, human resource support, knowledge capital, technological support and institutional resources for both conservation and economic development projects in order to maximize the impact of Coast Funds investments.</li> <li>➤ <b>Information:</b> Continue to identify and target potential financiers and partners (utilizing Mitacs/ISIS or other resources if possible to take advantage of existing databases) and provide information to First Nations.</li> <li>➤ <b>Diversification:</b> While building on existing partnerships that have been established, continue to broaden scope of target market to include a full range of financial institutions, foundations, government programs, NGOs and all other potential sources to maximize opportunities for access by First Nations to additional resources, including access to an established loan fund.</li> <li>➤ <b>Build political support:</b> Work to establish long term political support for the Coast Funds’ model of integrated conservation and economic development outcomes through ongoing communications of outcomes to core government funders, including through annual briefings by Coast Funds’ representatives and First Nations for the provincial and federal governments and other original founding partners.</li> </ul>

<b>Governance and Administration</b>	
Finance and Admin (supports goals 1—6)	<p>Perform to the best practices of good governance and ensure daily operations are efficient and cost effective. In addition, in 2012 Coast Funds will:</p> <ul style="list-style-type: none"> <li>➤ Undertake a comprehensive organizational review of Coast Funds (incorporating a second scheduled review of the PAFA agreement), including effective external engagement in the review (see also communications).</li> <li>➤ Develop policy on use of unused allocations.</li> <li>➤ Take advantage of volunteer/intern opportunities as additional internal resources.</li> </ul> <p><b>CEDS only:</b></p> <ul style="list-style-type: none"> <li>➤ Finalize negotiation of amendments to governing documents. Continue process to develop recommendation with respect to CEDS fund after June 2014.</li> </ul> <p><b>CCEFF only:</b></p> <ul style="list-style-type: none"> <li>➤ Implementation of recommendations for mitigation strategies for anticipated 2014 change to US charity status.</li> </ul>
Communications (supports all goals)	<p>General: enhanced efforts at effective communications between Coast Funds and Participating First Nations and Members in an effort to meet Coast Funds goals and objectives:</p> <ul style="list-style-type: none"> <li>➤ Increased proactive outreach to Participating First Nations on intended use of allocations.</li> <li>➤ Issue quarterly newsletter to First Nations communities.</li> <li>➤ Continuing development of online and other tools to communicate with Participating First Nations and Members.</li> <li>➤ Provide comprehensive quarterly reports to Members including key Board decisions and other relevant information.</li> <li>➤ Capacity Strategy: Develop presentations on capacity strategy to more effectively engage Participating First Nations and resource partners.</li> <li>➤ Develop targeted multi-format communications packages for specific audiences (Funders, governments, investment partners, capacity partners, other investment programs), including annual briefing package/event.</li> <li>➤ Plan 2012 event to engage stakeholders and partners, including Funders. Stakeholder event as required. Coordinate with comprehensive 2012 review process (see Operations, above).</li> </ul> <p>Board: Develop quarterly summaries/ presentations to Board on progress on organizational goals and objectives (as opposed to just individual projects).</p>



## FINANCIAL PLAN: Coast Economic Development Society

### Financial Summary

(In 000's)	Forecast 2011 <sup>Note 1</sup>	Proforma 2012	Proforma 2013	Proforma 2014
Total assets	\$56,800	\$51,800	\$41,800	\$32,100
Revenue	\$1,600	\$1,200	\$1,000	\$800
General and administrative expenses	<u>1,100</u>	<u>1,300</u>	<u>1,300</u>	<u>1,200</u>
Excess (deficiency)	500	(100)	(300)	(400)
Awards expense <sup>Note 2</sup>	\$4,200	\$8,700	\$10,300	\$9,700

#### Notes:

- 1) Forecast 2011 incorporates actual earnings to the end of the third quarter.
- 2) Awards are expensed upon the recipient meeting criteria including completion of a funding agreement. There can be a significant lag between when an award is approved and expensed.

### Revenue

- Investment income earned from investment of the funds is directed towards payment of the Society's general and administrative expenses. Income earned over the lifespan of CEDS in excess of current and future year operating expenses will be used to increase allocations for First Nation awards. The amount of income available to increase allocations has not yet been determined.
- Projected revenue over the 3 year period from 2012 to 2014 is based on a 2.5% annual return before management fees. The asset mix of the investment portfolio, 90% fixed income and 10% equities, prioritizes liquidity and a stable rate of return.
- The decline in future year earnings is attributable to reduction in investment funds as awards are distributed to First Nations.

### General and Administrative Expenses

- In the period from 2011 to 2014, general and administrative expenses include support service costs, for example capacity building.
- Throughout the period from 2012 to 2014, the Society will continue to be compliant with the terms of the Conservation Investments and Incentives Agreement which specifies a maximum level of general and administrative expenses.

### Awards

- Total estimated awards to the end of 2011 are as follows:

(In 000's)	No of Awards	Final Award	Disbursements
Regional	10	\$1,707	\$1,341
Individual	<u>46</u>	<u>17,342</u>	<u>10,348</u>
Total	56	19,049	11,689

- The Society's goal is to approve awards in a range between \$18.1 to \$28.9 million over the upcoming 3 year period.
- Coast has prepared a base case, best case and worst case scenario. The variance between these scenarios is up to 25% and is due to factors ranging from an assessment of regional economic climate, availability of investment and partnership opportunities, and the continuing establishment and strengthening of economic development corporations.



## FINANCIAL PLAN: Coast Conservation Endowment Fund Foundation

### Financial Summary

(In 000's)	Forecast 2011 <sup>Note 1</sup>	Proforma 2012	Proforma 2013	Proforma 2014
Total assets	\$65,400	\$64,200	\$63,200	\$62,200
Revenue	\$(500)	\$2,500	\$2,500	\$2,500
General and administrative expenses	<u>400</u>	<u>500</u>	<u>500</u>	<u>500</u>
Excess (deficiency)	(900)	2,000	2,000	2,000
Awards expense <sup>Note 2</sup>	\$2,700	\$3,300	\$3,000	\$3,000

#### Notes:

- 1) Forecast 2011 incorporates actual earnings to the end of the third quarter.
- 2) Awards are expensed upon the recipient meeting criteria including completion of a funding agreement.

### Revenue

- Investment income earned from investment of the funds is directed towards awards to individual First Nations as well as the Foundation's general and administration expenses.
- Volatility in the equity markets resulted in investment losses totalling an estimated \$500,000 in 2011.
- Projected revenue over the 3 year period from 2012 to 2014 is based on a 4.60% annual return before management fees.
- This projected return aligns with the risk profile of the asset mix, 40% fixed income and 60% equities.

### General and Administrative Expenses

- Throughout the period from 2012 to 2014, the Foundation will continue to be compliant with the terms of the Conservation Investments and Incentives Agreement which specifies a maximum level of operating costs.

### Awards

- Total estimated awards to the end of 2011 are as follows:

(In 000's)	No of Awards	Approved Awards	Disbursements
Regional	6	\$1,509	\$1,395
Individual	<u>36</u>	<u>4,678</u>	<u>4,155</u>
Total	42	6,187	5,550

- The Foundation's goal is to approve and disburse the remaining regional funds in 2012 and a minimum of \$3.0 million individual First Nation awards annually.



## **NOTES ON STRATEGIC PLAN AND PLANNING CYCLE**

Coast Funds is required to produce a three-year strategic plan annually, for publication by January 1. This 2012 plan covers 2012—2014. The high level goals and objectives in the strategic plan provide a stable long term framework for action, with the core focus of annual reviews being on updating and establishment of new implementation measures, targets, and desired outcomes. Strategic plans of Coast Funds are publicly available. The website provides extensive background and contact information for the public. All expressions of public interest in the plan and in the work of Coast Funds in general are received, considered and responded to as appropriate by staff or the Chair of the Board.