



COAST OPPORTUNITY FUNDS

Presentation to Guardian Watchmen Conference

Prince Rupert, May 21, 2008

Merv Child and Harold Leighton,
Board Members



COAST OPPORTUNITY FUNDS

Fund Descriptions

Economic Development Fund (\$60M):

- Fund to be fully granted out over the next 5 to 7 years to fund economically viable and environmentally sustainable businesses.

Conservation Endowment Fund (\$60M):

- Permanent endowment fund, the income from which will fund grants each year, into perpetuity, to pay for conservation management activities that will conserve the integrity of ecosystems within the region.

Regional Planning Funds:

- Within each Fund, \$2M has been earmarked for immediate funding of regionally focused planning and development stage activities for conservation, and economic development activities.



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History

- In 2002 environmental groups, private foundations and some North Coast First Nations began exploring the idea of “Conservation Financing”.
- The idea was to attract funding for conservation initiatives, based on First Nations agreements to establish protected land areas.
- The amount of funding was based on the size and “conservation value” of these protected areas.
- BC and other First Nations joined the exploratory discussions which became known as the Conservation Investment and Incentives Initiative (“CIII”).
- Discussions began to explore how the conservation funding commitments could be leveraged to attract additional funding for economic development. ...contd.



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History

- This approach recognized that healthy communities are built on economic health and the ability to honour traditional cultural values based on respect for the land and natural resources.
- The CIII discussions led to commitments from the BC and Canadian Federal government to provide \$30 million each to match the \$60 million committed by the private funders.
- In mid 2007, the funding agreements were finalized, laying out various conditions and the implementation plan.
- Two societies were created to administer the funds.
 - One to administer the Conservation Endowment Fund
 - One to manage the Economic Development Fund
- Together, these funds are the Coast Opportunity Funds



COAST OPPORTUNITY FUNDS

Vision and Mission

- *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.*
- *We will pursue this mission through the responsible administration, investment, leverage and allocation of the funds entrusted to us by private funders and the governments of British Columbia and Canada.*



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Activity since Funding Agreements signed in May 2007

- May 2007: \$30M Received from BC government
- September 2007: Coast Funds Board appointed
- October 2007: \$30M received from Federal government
- \$2M from private funders deposited with Coast Funds November 2007; and \$58M transferred into escrow April 2008
- \$58M will be released from escrow, ready for grant-making, when 2.025 million hectares are established through legislation as protected areas – June 30, 2008 deadline

....contd.



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Activity since Funding Agreements signed in May 2007


- Working with interim staff, Board has established an initial strategic plan, 9 key policies, grant-making program guidelines and a communications plan to get information out to communities.
- Website poised to launch; marketing materials set for distribution.
- CEO search underway; senior staff positions being filled
- Prepared to accept initial grant applications as soon as established policies and strategic plan receive final approvals.



COAST OPPORTUNITY FUNDS

Board of Directors and Members

- Board of Directors and Members are the same for both Funds
 - Leverages skills, and ensures coordination of programs
- 9 Directors –
 - Consensus appointments by the Members.
 - Don Wright (Chair), Cindy Boyko, Cameron Brown, Harold Leighton, Merv Child, Tom Olson, Bev Briscoe, Merran Smith and Paul Richardson
- 8 Members:
 - 2 from BC: Mike Lambert, Kathy Chopik
 - 2 from Private Funders: Ross McMillan, Richard Jeo
 - 4 from Participating First Nations : Dallas Smith, Art Sterritt, Bruce Watkinson (non-voting), Arnie Bellis (non-voting)



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Thank you for your attention

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(under construction, thank you for your patience!)