

April 11, 2017

Thlap'Qwum Community Settlement Trust

We are writing to provide Membership with an update on the Thlap'Qwum Community Settlement Trust.

We would like to introduce ourselves as the initial Trustees. The 5 Community Trustees are; Keith Atkinson, Sandra Good, David Mannix, Robert Nelson, Margaret White. In addition, there is a Corporate Trustee, also known as the Administrative Trustee, which is The Canada Trust Company (Don Woods). If you have any questions regarding the Trust, please contact Don at 604-659-7436 or at don.woods@td.com.

Firstly, although the Trust account has been established, there are essentially no funds in the Trust account as yet. Following the November 12, 2016 ratification vote, all paperwork has been sent to Canada and it will likely be many months until Canada releases the Funds which will then be deposited to the Trust account.

For your information, Canada has been in contact with the Corporate Trustee and has processed a "test" transfer of \$2.01. This is to ensure all of the account coding is correct when the wire transfer is released by Canada.

Once the Funds are received, the distribution payment will be made in various methods;

- there will be a cheque pick-up at the Nation office
- cheques can be mailed
- a direct transfer to your bank account can be made
- for Members living over-seas, a wire transfer can be made

There will be a separate communication to Members shortly regarding the process for the distribution payment which sets out the options and the information required from each adult Member to process their payment.

The Trustees have begun to meet to fulfill their duties in setting up the Trust account and preparing to receive the Funds. This includes hiring an Independent Financial Advisor which is George and Bell Consulting. The Independent Financial Advisor will work with the Trustees and Chief and Council to establish an Investment Policy and will oversee the investment of the Trust money once it is released by Canada.

These are important first steps in establishing the Thlap'Qwum Community Settlement Trust structure, ensuring that the decisions to invest and disperse Funds are done in a transparent and respectful way once the Funds are received.

In addition, on April 10/17 there was a meeting of the Trustees, Chief and Council members, and the Independent Financial Advisor, to discuss the framework for the investment of the Trust assets (once the Funds are received).

(page 2)

We are now moving forward with quarterly reporting to Membership and we will provide the next report to June 30th. However, if we receive any communication from Chief and Council or Canada regarding an expected release date of the monies, there will be an immediate communication.

Thank you.