

# Listuguj Mi'gmaq Government Order-In-Council



Chronological no.: 2685	Subject: Listuguj Fisheries Fund Trust Investment Managers	Originated by: Jeff Basque
The Council of the Listuguj Mi'gmaq Government	District Gepe'gewa'gi	
Date of duly convened meeting	D   M   Y 1   0   1   1   2   1	Province Gepeg

## WHEREAS:

- 1) Listuguj Chief and Council authorized the CEO to execute the Listuguj Fisheries Fund Trust Agreement on September 8, 2021.
- 2) The funds under the Reconciliation Funding Agreement were deposited by the Department of Fisheries and Oceans Canada (DFO) into the Listuguj Fisheries Fund Trust on October 27, 2021.
- 3) It is a priority of Chief and Council to ensure the funds are invested in a way so as to both preserve their value and provide an economic return on their investment.
- 4) The Listuguj Mi'gmaq Government's Director of Natural Resources, Director of Finance and the acting interim CEO, collectively, the "Selection Committee", were advised by financial advisor, T.E. Investment Counsel and First Nations Bank Trust in the selection of investment managers to be charged with the ongoing task of managing the investments purchased using the Listuguj Fisheries Fund Trust funds.
- 5) On October 26, 2021, the Selection Committee interviewed four (4) investment managers categorized as "value" (2) and "growth" (2) for the purpose of selecting one investment manager from each category to manage the trust funds.
- 6) On the basis of selection criteria associated with "Organization", "Team", "Investment Philosophy", "First Nations experience", "Fees", "Performance and risk (absolute and relative)", the group selected Fiera Capital (growth category) and Dixon Mitchell (value category) as their choice for investment managers of the Listuguj Fisheries Fund Trust funds.
- 7) Investment management policies for each category of investments, must be developed to guide the investment managers in their selection and management of investments on LMG's behalf.

Moved: Sky Metallic

Seconded: Annette Barnaby

Abstain: -

Opposed: -

Status:  Passed  Defeated  Tabled

Quorum 7

Councillor Ali Barnaby

Councillor Annette Barnaby

Councillor Brian Jr. Caplin

Councillor Chad Geleon

Councillor Gordon Jr. Isaac

Councillor Dr. Cathy Martin

Councillor George Martin

Councillor Sky Metallic

Councillor Wendell Metallic

Councillor Kevin Method

Councillor Alexander Masson

Councillor Sheila Swanson

Mi'gmaq Nation

# Listuguj Mi'gmaq Government

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### **THEREFORE BE IT RESOLVED:**

- 1) Listuguj Chief and Council authorizes and mandates the CEO to implement the recommendation to hire the investment managers Fiera Capital and Dixon Mitchell to manage funds in the Listuguj Fisheries Fund Trust
- 2) Chief and Council authorizes and mandates the Investment Committee to review and recommend investment management policies to be developed by the Financial Advisor, T.E. Investment Counsel and investment managers, Fiera Capital and Dixon Mitchell.
- 3) Listuguj Chief and Council authorizes and mandates the Investment Committee to ensure investment policies are implemented, complied with by the investment managers in the selection and management of investments purchased using the Listuguj Fisheries Trust funds.