



COAST FUNDS

2016 Annual Report

Coast Funds is two separate organizations managing \$118 million provided by six private foundations, the Province of British Columbia, and the Government of Canada.



**COAST
FUNDS**

COAST CONSERVATION
ENDOWMENT FUND
FOUNDATION

Coast Conservation Endowment Fund Foundation is a registered Canadian charity responsible for managing a \$2 million regional conservation planning fund and a permanent endowment fund of approximately \$56 million. The income generated from this fund provides ongoing funding to First Nations to support conservation science, resource planning, capacity development, and related conservation management activities. Specific dollar amounts are allocated annually to each participating First Nation for eligible projects on the basis of each First Nation's original funding allocation and the investment performance of the fund.



**COAST
FUNDS**

COAST ECONOMIC
DEVELOPMENT
SOCIETY

Coast Economic Development Society is a not-for-profit society responsible for managing a \$60 million economic development fund in support of First Nation communities and businesses. The capital in this fund is invested in business development initiatives throughout the Great Bear Rainforest and Haida Gwaii, targeting sectors with good potential to support sustainable development in the region and strengthen community well-being.

COVER PHOTO

Gil Island, protected as a special forest management area in 2016.

PHOTO BY

Brodie Guy

CONTENTS

04	Message from the Chair
06	About Coast Funds
08	Our Mandate
08	Vision
08	Mission
08	Core Values
09	Organizational Principles
10	Participating First Nations
11	Our Project Area
13	Community Well-Being Outcomes
13	2016 Highlights
14	Outcomes Since Inception
17	Conservation Fund
17	2016 Highlights
18	Funding Approved in 2016
22	Economic Development Fund
22	2016 Highlights
23	Funding Approved in 2016
26	Financial Performance
26	2016 Highlights
26	Combined Operating Expenses of Both Funds
28	Conservation Fund Performance
32	Economic Development Fund Performance
35	Who We Are
35	Board of Directors
37	Funders
37	Members
38	Staff

MESSAGE FROM THE CHAIR

Every year we are proud to announce the progress First Nations are achieving with our support of their conservation and sustainable development projects across the Great Bear Rainforest and Haida Gwaii. I'm pleased to say that 2016 was no different; in fact, we achieved a number of significant milestones this year.

We announced that over \$200 million has been invested in the region since inception of Coast Funds. Further, we learned from First Nations' project reporting that the equivalent of 10% of the working age population in the communities we serve is employed by projects that have been supported by Coast Funds. It's encouraging to see the level of positive change that's occurring across the coast in the relatively short timeframe since Coast Funds' inception. While it's tremendous to see these changes, the Board is mindful of the significant work that lies ahead. In addition to being responsible stewards of the funds, we strive to support continuous learning from funded projects and to spur peer mentoring between First Nations, furthering the capacity-building that's taking place in the communities we serve. To strengthen our support of knowledge sharing between First Nations, **we launched a new online storytelling platform in 2016: www.coastfunds.ca.** The new website features in-depth stories from the people who are leading conservation and sustainable economic development projects across the coast.

This year, **Coast Funds completed a leadership transition** when the Board promoted Brodie Guy to the Executive Director position in April 2016. Over the course of the year, Brodie reorganized Coast Funds' staffing, bringing together a team of professionals who are dedicated to the high level of service we provide to First Nations. At the Board level, we were pleased to welcome Bruce Watkinson, a member of the Gitxaala Nation, to the Board following his nomination by the North Coast Skeena First Nations Stewardship Society.

A major milestone was achieved in 2016 when Coast Funds disbursed \$8.2 million from the economic development fund: **more funding was disbursed to First Nations for economic development than in any prior year.** This was due to an unprecedented level of investment in a number of significant economic infrastructure projects in Bella Bella, Klemtu, the Nass Valley, Rivers Inlet, Bella Coola, and Campbell River.

We consulted with First Nations and Funders regarding the continuation of the economic development fund. First Nations' leaders and representatives of the Funders encouraged the Board to keep offering the fund beyond 2017, shifting away from a predetermined date for its completion and instead focusing on fully completing its mandate on a timeframe supportive of the First Nations. Informed by these insights, **the Board resolved to extend the completion date of the economic development fund.** This decision was unanimously supported by the Members, who represent the First Nations and Funders, at our Annual General Meeting in June 2016.

This year saw sustained evolution of First Nations' stewardship departments, Guardian Watchman programs, conservation capacity-building efforts, science and research initiatives, ecosystem-based resource management, and habitat restoration initiatives. Most significantly, **we had an increase in the number of new science and research projects that focus on species of special cultural and ecological concern,** including salmon, grizzly and black bears, eulachon, whales, sea lions, and goshawks —28 unique species in total. Conservation programs supported by Coast Funds continue to make significant contributions to First Nations' efforts to develop a conservation-based economy. **Programs that were approved with new funding this year will continue to provide family-supporting jobs across the coast, employing 144 First Nations citizens while also creating new conservation-based employment and skills training opportunities.**

As we approached the end of 2016, the Board initiated work on a new strategic plan to guide our efforts through to 2020. **We published this new three-year strategic plan in early 2017.** It focuses our efforts on three key goals: building a resilient coastal economy, developing and sustaining permanent conservation, and continuous learning and sharing knowledge. Our Board and staff look forward to working closely with First Nations as we deliver on these strategic objectives.

I would like to thank the Board members and staff of Coast Funds for their continuing contribution to the success of the organization and the First Nations we serve.



Merv Child
Chair, Coast Funds

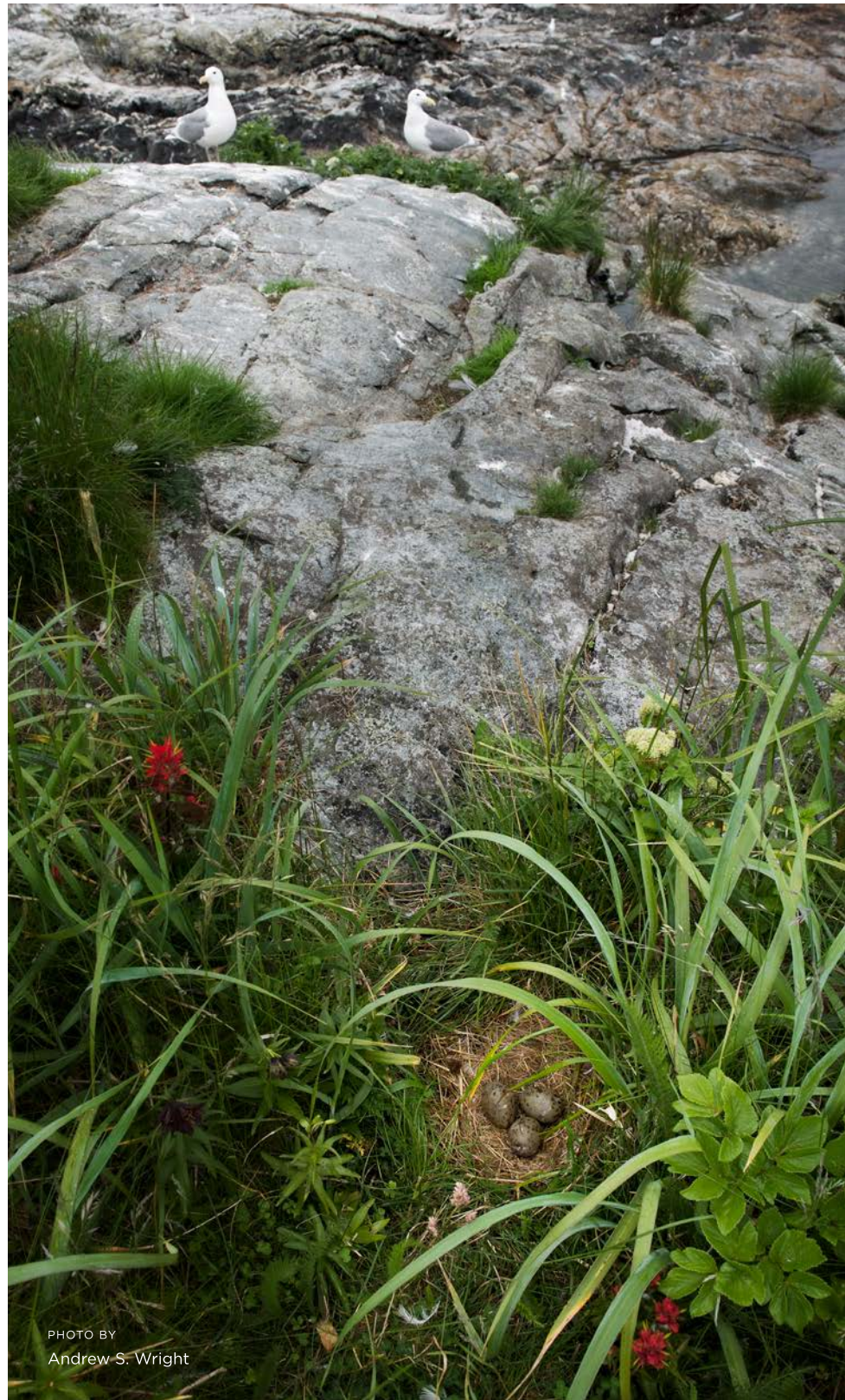


PHOTO BY
Andrew S. Wright


ABOUT COAST FUNDS

Coast Funds was created in 2007 out of mutual recognition by conservationists, First Nations, industry, and government that a sustainable economy is vital to conservation efforts in the Great Bear Rainforest and Haida Gwaii areas of British Columbia.

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 and Haida Gwaii are magnificent old-growth forest ecosystems representing one of the world's largest remaining coastal temperate rainforests and supporting wild Pacific salmon, grizzly bears, wolves, and the white "spirit" bear among many other species.

The key to a healthy environment in the Great Bear Rainforest is the maintenance of the link between the environment, local First Nations, a sustainable economy, and healthy communities. The way in which First Nations manage the environment and the economy of the region will determine not only their own future, but the future of the Great Bear Rainforest and Haida Gwaii as a whole.

Coast Funds was created to make the vital connection between sustainable development projects that embrace conservation values; the social, cultural and economic well-being 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 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.



Gwaii Hanaas Legacy Pole details the interconnections between land, sea and people through human, animal and supernatural carved forms.

PHOTO BY
Jeffrey Gibbs

“Significant progress in the development of a sustainable coastal economy has been made since the establishment of Coast Funds. Looking forward, the challenge for all of us is ensuring the conservation-based coastal economy on BC’s North and Central Coast and Haida Gwaii continues to grow. To do so there must be recognition of the inextricable link between economic and ecological sustainability. It is not possible to achieve one without the other.”

— President Marilyn Slett, Coastal First Nations (Great Bear Initiative Society)

OUR MANDATE

Vision

Participating First Nations enjoy strengthened community well-being while maintaining coastal ecosystems throughout the Great Bear Rainforest and Haida Gwaii.

Mission

To partner with Participating First Nations in achieving their goals for permanent conservation and sustainable economic development.

Core Values

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

- Respect for First Nations' history, land use rights, and decision-making authority;
- Integrity;
- Consistency;
- Collaboration and inclusiveness;
- Adaptability and responsiveness; and
- Transparency and accountability.



Kitasoo/Xai'xais youth performers at the big house in Klemtu.
PHOTO BY
Súa Youth Cultural Program

Organizational Principles



MUTUALLY RESPECTFUL RELATIONSHIPS

We endeavour to provide the highest level of support to the Participating First Nations through a mutually respectful relationship.



COLLABORATIVE DUE DILIGENCE

Coast Funds works in close partnership with Participating First Nations to make responsible, objective, and business-based decisions to develop successful applications and to fund sound, high quality projects.



CAPACITY BUILDING

Coast Funds supports Participating First Nations as they strengthen their capacity and develop relationships between each other and with other agencies, financial institutions, and potential partners to leverage additional resources, increase the opportunities for success and maximize the impact of Coast Funds' project investments through relationship building, facilitation, and knowledge sharing.



RESPONSIBLE STEWARDSHIP OF FUNDS

Integral to all Coast Funds' work is the responsible administration and investment of the funds entrusted to it by private funders and the governments of British Columbia and Canada for the purposes set out in our governing documents.



DEMONSTRATING BEST PRACTICES

Coast Funds strives to be highly trusted and respected for its leadership in strong governance and management, continuous learning and proactive knowledge sharing, project outcomes reporting, and its value-added service to First Nations.

PARTICIPATING FIRST NATIONS

Coast Funds works in partnership with the following Participating First Nations and their regional organizations whose territories span the Great Bear Rainforest and Haida Gwaii.



**Coastal First Nations –
Great Bear Initiative**
North and
Central Coast



**Da'naxda'xw
Awaetlala**
Knight Inlet



Dzawada'enuxw
Kingcome Inlet



Gitanyow
Kitwanga River



Gitga'at
Hartley Bay



Gitxaala
Kitkatla



**Gwa'sala-
'Nakwaxda'xw**
Smith and
Seymour Inlets



Gwawaenuk
Watson Island



Haida
Haida Gwaii



Haisla
Kitamaat



Heiltsuk
Bella Bella



K'ómoks
Comox



Kitasoo / Xai'xais
Klemtu



Kitselas
Terrace



Kwiahak
Phillips and
Frederick Arm



**Kwikwasut'inuxw
Haxwa'mis**
Gilford Island



Lax Kw'alaams
Tsimshian Peninsula



Mamalilikulla
Village and
Compton Islands



Metlakatla
Prince Rupert



'Namgis
Alert Bay



**Nanwakolas
Council Society**
South Central Coast



Nisga'a
Nass Valley



**North Coast Skeena
First Nations
Stewardship Society**
North Coast & Lower
Skeena River Coast



Nuxalk
Bella Coola



Tlowlitsis
Johnstone Strait



Ulkatcho
Anahim Lake



We Wai Kai
Quadra Island



Wei Wai Kum
Campbell River



Wuikinuxv
Rivers Inlet

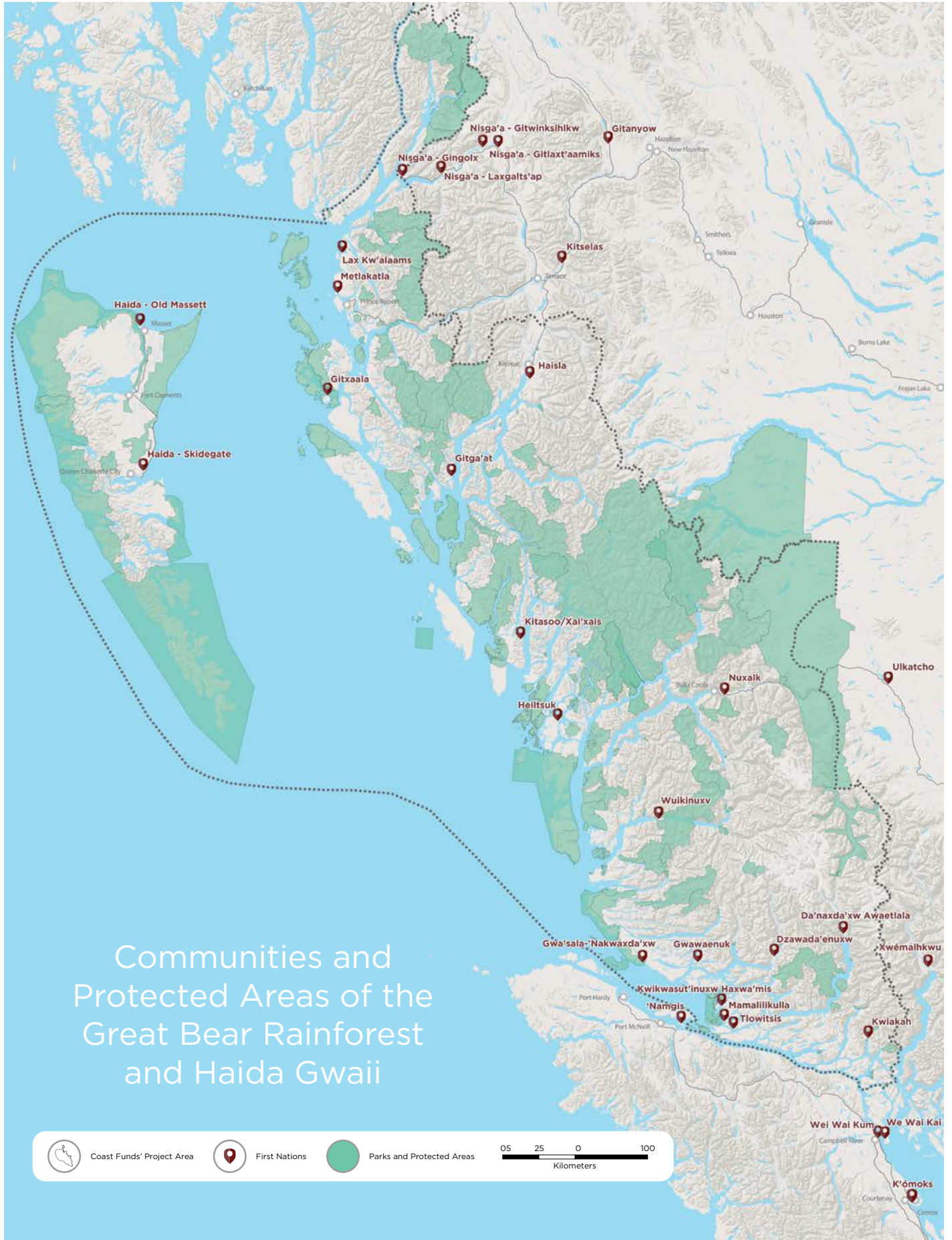


**Xwémalhkwu
(Homalco)**
Bute Inlet

OUR PROJECT AREA



COAST FUNDS



Spawn-on-hemlock harvesting
in Heiltsuk territory.

PHOTO BY

Ian McAllister / Pacific Wild



“We learned from research that herring stocks aren’t nearly as healthy as they used to be and we need to be really careful going forward in terms of management. We took it as our mandate that we needed to look after the herring stocks and to close the commercial fisheries that were slated to open the next year in our territory.”

– Chair, Heiltsuk Integrated Resource Management Department

COMMUNITY WELL-BEING OUTCOMES



Coast Funds measures the contribution every project makes to strengthened community well-being of the First Nation communities throughout the Great Bear Rainforest and Haida Gwaii through measuring indicators for environmental conservation, economic prosperity, social empowerment, and cultural vitality.

2016 Highlights

During 2016, there were 33 completed projects that made a large contribution to strengthening community well-being. Some of the key highlights include:

- New conservancy management plans were published: **K'nabiyaa/Ashdown** Conservancy and **Lax Kwil Dzidz/Fin Conservancy**, both by Gitga'at First Nation.
- Projects this year supported training and ongoing revitalization of many languages, including **two languages** not previously supported from Coast Funds' investments: Éy7á7juuthem, a Salish dialect which was taught to youth during their training as cultural tourism guides with Homalco Wildlife Tours, and X̱a'islaḱala-X̱enaksialaḵala, the language spoken by the Haisla people, where Elders identified ancestral place names throughout the Nation's traditional territory that were recorded by the Haisla Fisheries Commission.
- A **14% increase in total permanent jobs**, with many projects contributing to this increase. One specific project was the Haisla's Humprys and Lone Wolf Creek Riparian Restoration project, which supported employment for 11 people.



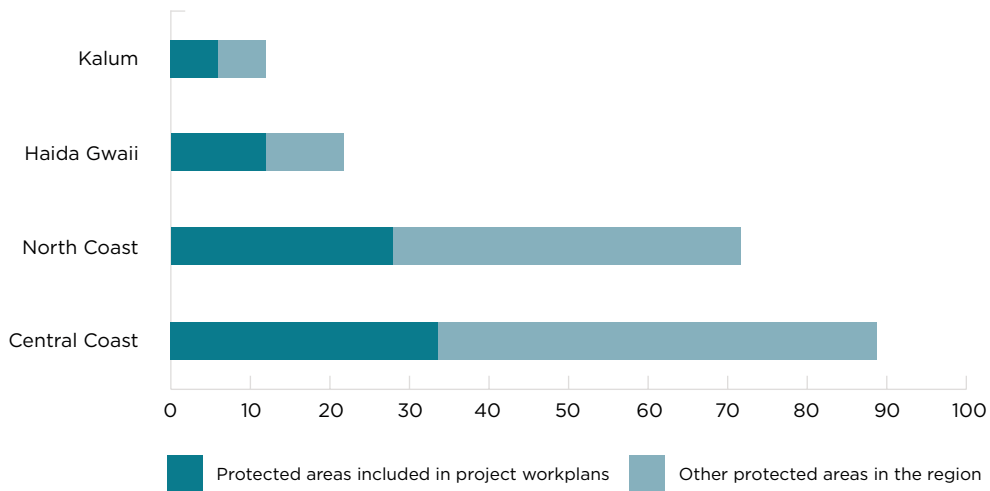
Guardian Watchman conducting regional monitoring in Mathieson Channel, Kitsoo/Xai'xais territory.
PHOTO BY
Meaghan Hume

OUTCOMES SINCE INCEPTION

Environmental Conservation

First Nations are proactively managing protected areas in the region to preserve and enhance their ecological integrity. First Nations have conducted **conservation work in 80 protected areas** as part of Coast Funds projects, representing **work occurring within 41% of the total protected areas** in the region.

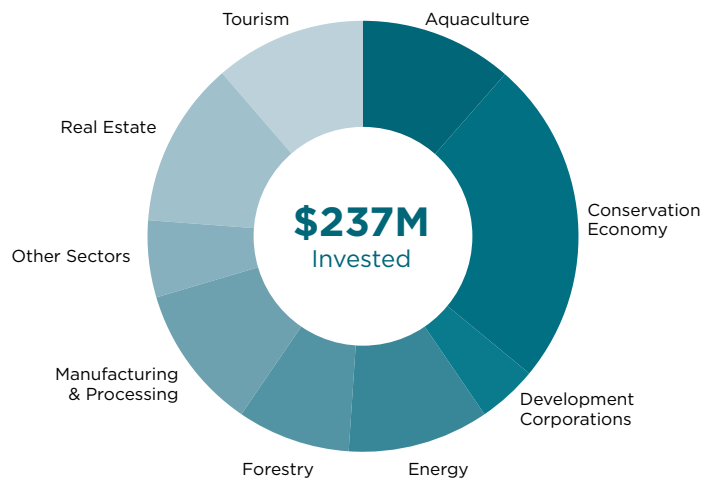
PROTECTED AREAS WITH FUNDED CONSERVATION PROJECTS, BY REGION



Economic Prosperity

First Nations are investing in a range of businesses to strengthen the economy and reduce communities' reliance on single industries. First Nations have **invested in a wide range of economic sectors**, including tourism, forestry, aquaculture, and the conservation economy, with the support of Coast Funds.

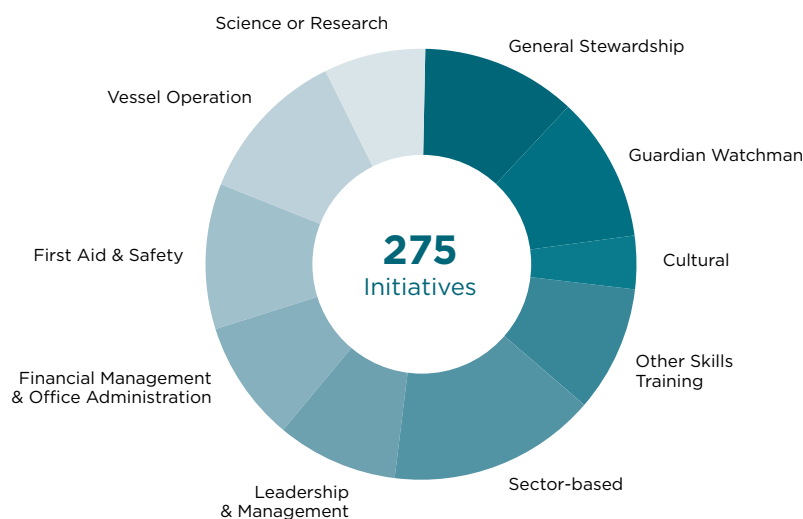
INVESTING TO DIVERSIFY BRITISH COLUMBIA'S COASTAL ECONOMY



Social Empowerment

First Nations are building community members' skills, knowledge, and experience with on-the-job workforce development and applied training programs. First Nations have conducted **275 initiatives that have trained 706 people and provided 8,712 training days** with the support of Coast Funds.

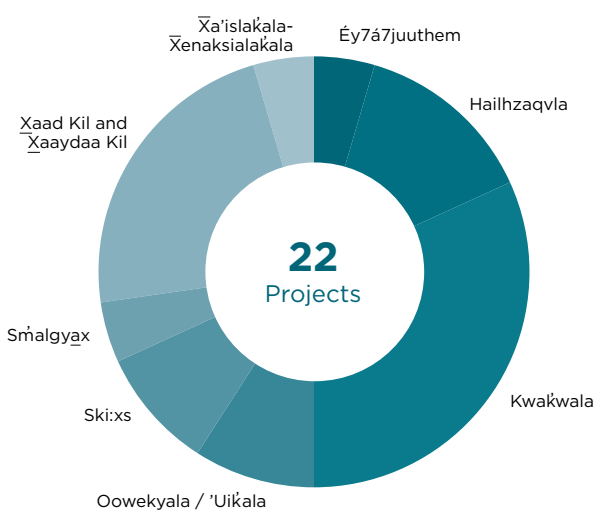
WORKFORCE TRAINING AND DEVELOPMENT INITIATIVES




Cultural Vitality

First Nations are leading programs to revitalize indigenous languages throughout the region. First Nations have undertaken **22 projects that increase knowledge of First Nations languages** with Coast Funds support.

LANGUAGE REVITALIZATION PROJECTS





Gitga'at Guardian Mary Reece identifying humpback whales by their tail fins, a component of the Gitga'at First Nation's cetacean research programs.

PHOTO BY
Meaghan Hume

“The Guardian program means a lot to us and supports traditional customs. We are planning a journey to Seaweed Camp this Fall with the help of the Guardians. It’s something I remember doing as a child and I’m excited to be able to share that experience with my sons.”

—Mary Reece, Guardian, Gitga'at First Nation

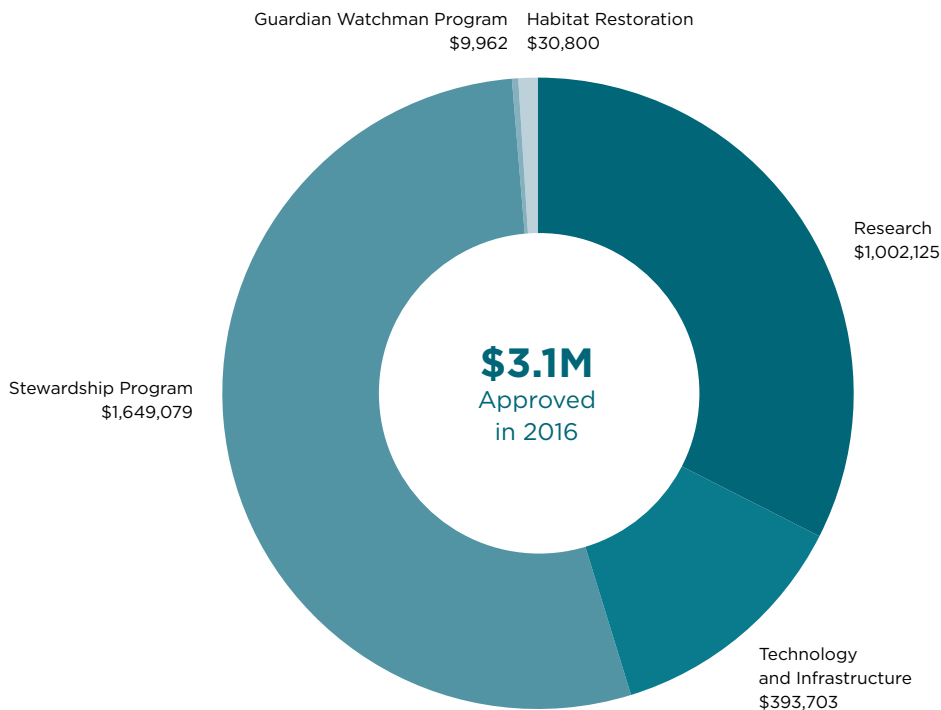
2016 Highlights

In 2016, Coast Funds approved \$3,085,669 towards 16 conservation projects. This is anticipated to leverage \$7,266,412 in additional funding for total new investment of \$10,352,081 in the region.

Long-term outcomes that First Nations anticipate these projects will generate include:

- The expansion of 6 stewardship or Guardian Watchman programs and support for 10 project-based conservation initiatives;
- Work in 27 protected areas that will include the development of conservation management plans, field research, habitat restoration, infrastructure upgrades, monitoring and conservancy management, and the review of permit applications in terms of ecosystem-based management;
- Research and habitat restoration projects focusing on 28 different species;
- Ongoing support of organizations that provide 159 permanent jobs, including 144 jobs employing First Nations in the region; and
- Creation of 14 permanent jobs, including 12 new jobs employing First Nations individuals.

APPROVED CONSERVATION FUNDING IN 2016



FUNDING APPROVED IN 2016



Gitga'at First Nation

Fisheries, Guardian Watchmen & Lands and Marine Programs: 2016/17 Operations

\$400,000 approved

To support operations of the program including applying Gitga'at *adaawx* and *ayaalk* (indigenous knowledge) to resource management, documenting cultural and ecological values at Laxgal'tsap (Old Town) in partnership with Simon Fraser University, a new Guardian outpost in Squally Channel, and engaging the new Tsimshian Environmental Stewardship Authority on Skeena management.



Haisla Nation Council

Haisla Fisheries Commission: 2016/17 Operations

\$214,000 approved

To support operations of the Fisheries Commission; complete infrastructure projects in a number of *wa'waises* and conservancies, including preparing a new research station in Kemano Bay; ecological restoration projects including riparian recovery planting, removal of man-made barriers to fish migration, and fish habitat complexing; and ensuring *Nuyems* (Haisla traditional laws) are incorporated into all resource management and development decision-making.



Heiltsuk Tribal Council

Heiltsuk Integrated Resource Management Department: 2016/17 Operations

\$584,079 approved

To support operations of the Heiltsuk Integrated Resource Management Department (HIRMD) in 2016/17, including continued implementation of the Coastal Reconciliation Protocol; continued research partnerships with Hakai Beach Institute and Simon Fraser University; collaborative development of four conservancy management plans; and continued development of the HIRMD forest, referrals, and culture and heritage policies.



Homalco First Nation

Orford River and Algard Creek Salmon Habitat Restoration—Initial Study

\$30,800 approved

To undertake a geomorphic investigation and fish habitat restoration plan for the Algard River in order to increase salmon abundance for grizzly and black bear populations while also preventing future loss of current salmon spawning habitat.



Homalco First Nation

Grizzly and Black Bear Habitat and Family Relationship Study —2016 Research

\$70,000 approved

To continue field research and DNA analyses on grizzly and black bear populations in the Nation's territory surrounding Bute Inlet and to build conservation-related research capacity within the Nation that ensures its ecotourism and forestry operations adhere to ecosystem-based management.



K'ómoks First Nation

Guardian Watchman Program: 2016/17 Operations

\$9,962 approved

To continue implementing the Nation's Guardian Watchman Program throughout K'ómoks territory over a multi-year period, continue stewardship technician certification programs with Vancouver Island University, and conduct butter clam, crab, seal and sea lion surveys throughout the territory.



Kitasoo Band Council
Resource Stewardship Program:
2016/17 Operations

\$665,000 approved

To support operations of the program, research on population dynamics and spatio-temporal distribution of bears across the Nation's territory, a focus on completing protected area management plans for K'ootz, Fiordland, Smithers Island, expansion of the Guardian program with two new positions for marine use plan implementation and research, and continued funding of the Supporting Emerging Aboriginal Stewards (SEAS) program.



Kitasoo Band Council
Stewardship Office and
Accommodations Complex—
Construction and Start-up

\$250,000 approved

To construct a new commercial office and accommodations facility in Klemtu that will be leased to Kitasoo/Xai'xais Integrated Resource Authority, Spirit Bear Lodge, and Kitasoo Forestry Ltd., supporting conservation, ecotourism, research, and resource management initiatives throughout the Nation's territory.



Kwiahk First Nation
Phillips River Watershed—
Salmon Data Analysis and
Industrial Impact Assessment

\$25,000 approved

To continue the Nation's research that seeks to determine if a potential correlation exists between salmon productivity/survival and forestry harvests in the Phillips River watershed in order to inform the Nation in developing measures to mitigate future impacts on Chum and Pink salmon species.



Kwiahk First Nation
Phillips River Watershed—
Grizzly Bear Recovery Strategy

\$15,000 approved

To continue the Nation's stewardship initiatives in the Phillips River watershed by developing a comprehensive grizzly bear recovery strategy that will assist the Nation in mitigating further ecological damage within the watershed to prevent extirpation of grizzly bears from Kwiahk territory.



Lax Kw'alaams Band
Fisheries Stewardship Program:
2016/17 Operations

\$422,625 approved

To support operations of the program, continue juvenile salmonid habitat monitoring in the Skeena estuary and Chatham Sound, to monitor and conduct salmonid enumeration across four systems in Lax Kwaxl (Dundas and Melville Islands) Conservancy, and to integrate traditional use studies and traditional ecological knowledge data with new research and monitoring data to form responses to provincial resource development referrals.



Metlakatla Governing Council
2016/17 Stewardship
Operations and IT Infrastructure

\$143,703 approved

To support operations of the stewardship society and to implement the current phase of Metlakatla First Nation's Strategic Plan for Information Technology that supports conservation science, fisheries, marine use planning, non-timber forest product and ecotourism social enterprises, and Metlakatla's financial management of stewardship programs.

FUNDING APPROVED IN 2016



Nisga'a Lisims Government

Northern Goshawk Habitat and Nesting Site Study in the Lower Nass River Valley

\$53,350 approved

To conduct surveys of Northern Goshawk *laingi* subspecies habitat and breeding areas in old-growth forests in the lower Nass River valley, to confirm the presence of nesting sites and inform Nisga'a Fish and Wildlife and Lands Department in planning long-term conservation initiatives.



Nisga'a Lisims Government

Steller Sea Lion Reconnaissance Tissue Sampling and Contaminant Analyses

\$17,000 approved

To undertake reconnaissance sampling of Steller Sea Lion muscle tissue harvested by Nisga'a citizens during the 2015 eulachon migration and to analyze these tissue samples for persistent organic pollutants and mercury contamination.



Nisga'a Lisims Government

Grizzly and Black Bear Habitat Study and DNA Analyses in Sgawban, Mylor Peninsula, and Ashington Range

\$94,150 approved

To conduct a comprehensive study of grizzly and black bear abundance in the Mylor Peninsula, Sgawban, and the eastern shore of the peninsula separating Observatory Inlet from Portland Canal. The study will include transects for bear sign, DNA sampling from hair snares, genetics analyses, and remote camera monitoring. Fieldwork will involve Nisga'a Nation technicians working alongside professional biologists to develop new capacity focusing on environmental monitoring.



Nisga'a Lisims Government

Nass River Eulachon—2016 Spawning Stock Biomass Research

\$91,000 approved

To determine multi-year Nass River Eulachon abundance by conducting laboratory analyses of samples collected via in-river larval plankton tows in 2015 and 2016. The project will use statistical modelling to develop a standard sample collection methodology for annual analysis of Eulachon larvae, enabling Nisga'a Fisheries and Wildlife Dept. to accurately monitor Spawning Stock Biomass (the stock population capable of reproducing) of Eulachon over time.

Metlakatla fishermen William
Beynon and Dillon Buerk.

PHOTO BY
Angela Addison



“This pilot fishery represents a major milestone in a 20-year process that the Tsimshian Nations have led—pushing for First Nations-only economic access to marine commercial fisheries in the Skeena River approach waters, using gear types of their choice in a manner that will lead to sustainable fishing opportunities in the future .”

— Robert Grodecki, Executive Director, North Coast Skeena First Nations Stewardship Society

ECONOMIC DEVELOPMENT FUND

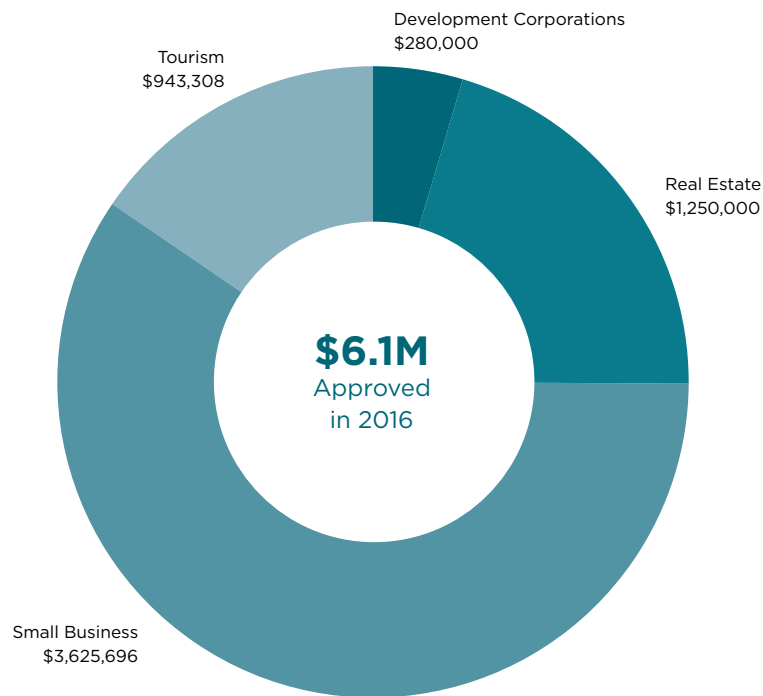
2016 Highlights

In 2016, Coast Funds approved \$6,099,004 towards 11 economic development projects. This is anticipated to leverage \$3,527,387 in additional funding to attract a total of \$9,626,391 to the region.

Long-term outcomes that First Nations anticipate these projects will generate include:

- Creation of two new and expansion of five existing First Nations owned and operated businesses;
- Creation of 63 permanent jobs including 58 new jobs employing First Nations in the region;
- Support for operations of organizations that provide 332 permanent jobs, including 302 jobs employing First Nations in the region; and
- Investment of \$8.5 million into permanent community infrastructure to benefit entrepreneurs and local businesses.

APPROVED ECONOMIC DEVELOPMENT FUNDING IN 2016



FUNDING APPROVED IN 2016



Bella Guest Cabins
Expansion of Bella Guest Cabins

\$50,000 approved

To invest in the expansion of Bella Guest Cabins from two to three cabins to support tourism in Bella Bella and provide visitors with additional accommodation.



Campbell River Indian Band
Development of Cabin Accommodations on Tyece Spit—Phase 2

\$141,613 approved

To expand the Thunderbird RV Park and Campground through servicing 20 additional RV sites on Tyece Spit.



Heiltsuk Economic Development Corporation
Wáglisla Commercial Complex Construction and Start-up

\$2,000,000 approved

To revitalize the community center of Bella Bella by constructing and operating a new retail commercial complex that provides community services, including a new grocery store with a bakery and post office.



Heiltsuk Economic Development Corporation
Heiltsuk Economic Development Corporation: 2016/17 Operations

\$280,000 approved

To support operations of the Development Corporation, develop new tourism businesses in partnership with entrepreneurs in Bella Bella, continue research and development of aquaculture initiatives, develop capacity in silviculture, and oversee major capital projects including the Wáglisla Commercial Complex and the Bella Bella airport terminal expansion.



Homalco Wildlife Tours Inc.
Investment in Wildlife Viewing and Cultural Tourism Infrastructure

\$110,000 approved

To invest in infrastructure that will support and expand the Nation's new aboriginal cultural tourism program in Bute Inlet that operates in partnership with Sonora Resorts, l'hos Tours, and a number of whale-watching operators that expanded the community-owned company's tourism season from 73 days to over 166 days in 2015.



Kitasoo Band Council
Stewardship Office and Accommodations Complex—Construction and Start-up

\$1,250,000 approved

To construct a new commercial office and accommodations facility in Klemtu that will be leased to Kitasoo/Xai'xais Integrated Resource Authority, Spirit Bear Lodge, and Kitasoo Forestry Ltd., supporting conservation, ecotourism, research, and resource management initiatives throughout the Nation's territory.



Louisa and Budgets Shop
Rivers Inlet Grocery and Bakery Expansion

\$65,686 approved

To invest in modern energy-efficient equipment, remodel the facility, and provide working capital for the continued operations of Rivers Inlet's sole grocery store and bakery under new ownership.

FUNDING APPROVED IN 2016



Nisga'a Lisims Government

Hlgu Isgwit Hot Springs
Development

\$100,000 approved

To invest in the development of Hlgu Isgwit Hot Springs, which will support tourism in the Nass Valley and provide visitors with a cultural and social experience of the territory.



Nisga'a Lisims Government

Vetter Falls Lodge Infrastructure
Investment and Start-up

\$541,695 approved

To invest in significant infrastructure upgrades and to provide initial operating capital for the revitalization and start-up of Vetter Falls Lodge, in order to provide a base for the Nisga'a Nation to develop cultural and eco-tourism experiences in the Nass Region as well as to add accommodation in the region for contractors and business travellers.

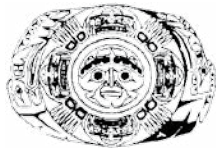


North Coast Skeena First Nations Stewardship Society

Commercial Marine-based
Skeena River Sockeye Salmon
Fishery Pilot

\$10,000 approved

To conduct a monitoring, validation, and analysis pilot project for a First Nations economic sockeye salmon fishery with North Coast Skeena member Nation salmon fishers in the marine approach waters to the Skeena River, representing a historic step towards increased ownership of the salmon fishery by local First Nations.



Nuxalk Nation

Nuxalk Longhouse Restaurant
and Gift House Construction
and Start-up

\$1,550,010 approved

To construct major new infrastructure in the center of Bella Coola that will create two Nuxalk-owned and -operated businesses that will focus on attracting tourists, showcasing Nuxalk culture, and investing in employment and skills training for community members.

Gwaaganad (Diane Brown), one of the key warriors who helped protect Gwaii Haanas from industrial logging, washes the Gwaii Hanaas Legacy Pole during its raising ceremony in Hlk'yah GawGa (Windy Bay) on Lyell Island.

PHOTO BY
Jeffrey Gibbs



“An economy based on respect is possible. Our ancestors proved that, as have other cultures around the world. It is that way of thinking that we wish to bring to our economic problems in 2016. They had ways of thinking and knowledge that put the needs of the other creatures of the earth ahead of their own. And from that way of seeing they benefited for over 10,000 years. We would like to replicate that understanding today and design an economy that considers others fully and equally and in that way we can benefit too.”

– kil tlaats 'gaa (Peter Lantin), President, Council of the Haida Nation

FINANCIAL PERFORMANCE

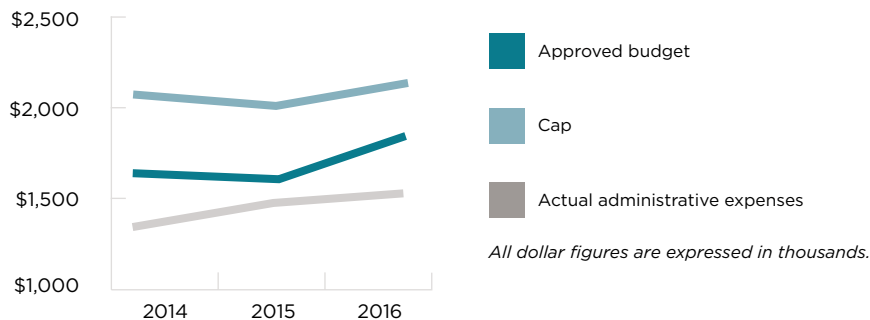
2016 Highlights

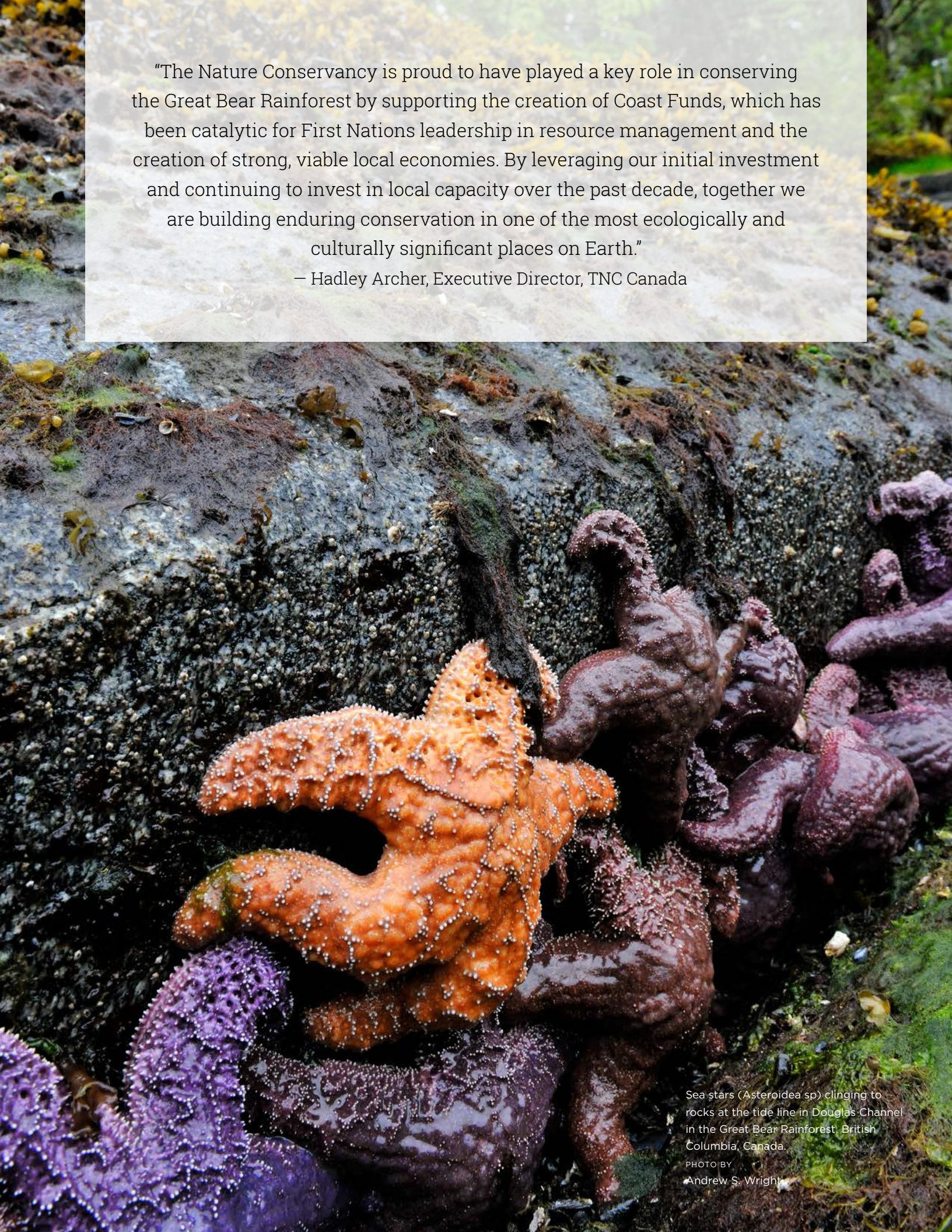
Coast Funds strives to adhere to best practices in corporate governance while ensuring its operations are efficient and cost-effective. In 2016, the following were noted in finance and administration:

1. In 2016, the Coast Economic Development Society (the economic development fund) disbursed \$8.2 million, the highest since inception.
2. In 2016, equity markets rallied higher after initially suffering losses in the first six weeks of the year. The Canadian equity market was one of the best performing global equity markets, returning 21% over the year. The global equity index also had a positive return in 2016, although the strengthening of the Canadian dollar somewhat detracted from performance when converting local currency returns back to Canadian dollars.
3. Coast Funds complied with all statutory, regulatory, governing document agreements, policy and bylaw agreements.

Combined Operating Expenses of Both Funds

Coast Funds' goal is to operate as efficiently as possible while meeting the standards for service and due diligence outlined in our governing documents. Over the last three years, the Board approved budgets which are substantially lower than the cap imposed by the funders. In addition, administration costs have been below budget for each of the three years.





“The Nature Conservancy is proud to have played a key role in conserving the Great Bear Rainforest by supporting the creation of Coast Funds, which has been catalytic for First Nations leadership in resource management and the creation of strong, viable local economies. By leveraging our initial investment and continuing to invest in local capacity over the past decade, together we are building enduring conservation in one of the most ecologically and culturally significant places on Earth.”

— Hadley Archer, Executive Director, TNC Canada

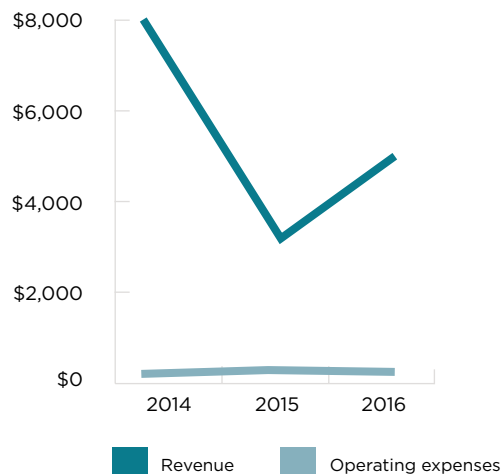
Sea stars (*Asteroidea* sp) clinging to rocks at the tide line in Douglas Channel in the Great Bear Rainforest, British Columbia, Canada.

PHOTO BY
Andrew S. Wright

CONSERVATION FUND PERFORMANCE

Results from Operations

In 2016, the excess of revenue over operating expenses was \$4.6 million, an increase of \$1.3 million from the prior year's \$3.3 million. While investment income has been volatile over the last three years, operating expenses remain relatively stable from year to year.

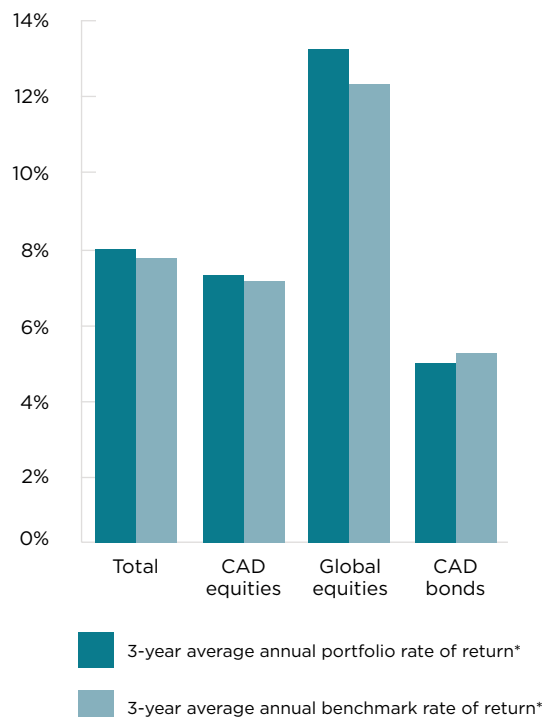


All dollar figures are expressed in thousands.

Investment Income

In 2016, a portion of the conservation investment fund was newly directed toward infrastructure. This is expected to be fully invested over the next two years. The conservation fund's long-term target asset mix is now 30% Canadian equities, 25% global equities, 25% fixed income (including 10% in mortgages), 10% real estate, and 10% infrastructure.

In 2016 the overall rate of return was 7.2%, after the deduction of investment management fees. This is an increase over the 2015 return of 5.2%. The average annual rate of return for the last three years was 8.0%, which is higher than the benchmark's three-year average annual return of 7.9%.

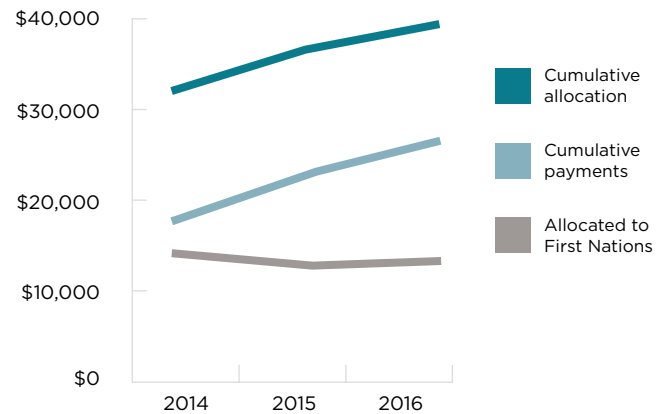


*Net of investment management fees

Annual Allocation of Funds and Disbursement

Although the annual payments to First Nations have generally increased year over year, many First Nations continue to hold allocations for future use. Coast Funds anticipates that the gap between payments out and allocations held will close over the coming years as First Nations continue to build stewardship offices and identify conservation initiatives.

The revenue and regional conservation funds totalled \$19.1 million at December 31, 2016, of which \$14.3 million has been allocated to First Nations but not yet disbursed to approved conservation programs or projects. The remaining balance of \$4.8 million has been reserved for future disbursement.



All dollar figures are expressed in thousands.

CONSERVATION FUND: YEARLY FUND BALANCES (000s)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Opening Fund Balance	-	\$2,034	\$58,371	\$64,823	\$68,258	\$66,829	\$69,305	\$73,783	\$75,425	\$73,434
Contributions	\$2,000	\$55,829	\$15	\$4	\$10	\$11	\$13	\$11	\$11	\$10
Net Investment Income	\$47	\$954	\$7,677	\$5,877	\$1,393	\$6,008	\$9,166	\$8,178	\$3,803	\$5,114
Operating Expenses	\$13	\$208	\$228	\$316	\$399	\$478	\$427	\$384	\$525	\$495
Awards Expense	-	\$238	\$1,012	\$2,130	\$2,433	\$3,065	\$4,275	\$6,163	\$5,278	\$3,085
Closing Fund Balance	\$2,034	\$58,371	\$64,823	\$68,258	\$66,829	\$69,305	\$73,783	\$75,425	\$73,434	\$74,978

CONSERVATION FUND PERFORMANCE




Statement of Financial Position at December 31, 2016

	2016	2015
Assets		
Current assets		
Cash	\$ 1,050,722	\$ 638,345
Prepaid expenses	15,353	-
Government and other receivables	40,262	38,303
Short-term investments	83,062	168,450
Property and equipment	<u>98,464</u>	<u>72,032</u>
	1,287,863	917,130
Investments	<u>75,575,474</u>	<u>74,232,058</u>
	<u>\$ 76,863,337</u>	<u>\$ 75,149,188</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued liabilities	\$ 67,755	\$ 78,881
Due to Society	165,732	56,002
Accrued award distribution	<u>1,651,709</u>	<u>1,580,609</u>
	<u>1,885,196</u>	<u>1,715,492</u>
Net assets		
General	70,587	60,087
Externally restricted		
Revenue fund	18,859,729	17,325,784
Regional conservation planning fund	219,210	219,210
Conservation endowment fund	<u>55,828,615</u>	<u>55,828,615</u>
	<u>74,978,141</u>	<u>73,433,696</u>
	<u>\$ 76,863,337</u>	<u>\$ 75,149,188</u>

Statement of Operations and Changes in Net Assets at December 31, 2016

	General	Revenue fund	Regional conservation planning fund	Conservation endowment fund	2016 Total	2015 Total
Revenue						
Contributions	\$ 10,500	\$ -	\$ -	\$ -	\$ 10,500	\$ 10,700
Net investment income	<u>-</u>	<u>5,113,716</u>	<u>-</u>	<u>-</u>	<u>5,113,716</u>	<u>3,802,527</u>
	<u>10,500</u>	<u>5,113,716</u>	<u>-</u>	<u>-</u>	<u>5,124,216</u>	<u>3,813,227</u>
Expenses						
Administration	-	6,591	-	-	6,591	231
Awards	-	3,084,869	-	-	3,084,869	5,277,782
Capacity	-	61,500	-	-	61,500	61,100
Cost sharing with the Society	-	349,231	-	-	349,231	405,894
Facilities and equipment	-	50,509	-	-	50,509	42,113
Personnel	-	-	-	-	-	140
Professional fees	<u>-</u>	<u>27,072</u>	<u>-</u>	<u>-</u>	<u>27,072</u>	<u>16,905</u>
	<u>-</u>	<u>3,579,772</u>	<u>-</u>	<u>-</u>	<u>3,579,772</u>	<u>5,804,165</u>
Excess (deficiency) of revenue over expenses	10,500	1,533,944	-	-	1,544,444	(1,990,938)
Net assets, beginning of year	<u>60,087</u>	<u>17,325,784</u>	<u>219,210</u>	<u>55,828,615</u>	<u>73,433,696</u>	<u>75,424,634</u>
Net assets, end of year	<u>\$ 70,587</u>	<u>\$ 18,859,728</u>	<u>\$ 219,210</u>	<u>\$ 55,828,615</u>	<u>\$ 74,978,141</u>	<u>\$ 73,433,696</u>

FINANCIAL INFORMATION EXTRACTED FROM THE AUDITED FINANCIAL STATEMENTS OF COAST CONSERVATION ENDOWMENT FUND FOUNDATION.
A COMPLETE COPY OF THE AUDITED FINANCIAL STATEMENTS IS AVAILABLE AT www.coastfunds.ca/resources/annual-reports/



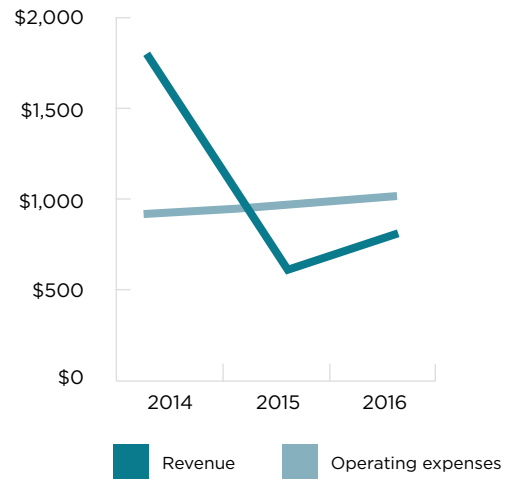
“Participating in the organizational design and plan for Coast Funds a decade ago, I could only hope that it would become what it is today—a globally recognized model of conservation financing, rooted in strong partnerships with First Nations. At Tides Canada, we feel real pride in the accomplishments of Coast Funds and their role in developing a resilient conservation-based economy in coastal British Columbia.”

— Ross McMillan, President and CEO, Tides Canada

ECONOMIC DEVELOPMENT FUND PERFORMANCE

Results from Operations

In 2016, the deficiency of revenue over operating expenses was \$0.2 million, a decrease of \$0.1 million from the \$0.3 million deficit in the prior year. The increase in revenue can primarily be attributed to strong returns from the Canadian equity portfolio. Operating expenses remained relatively stable from year to year.

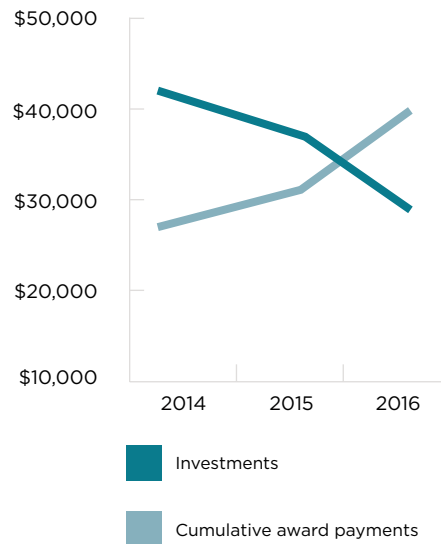


All dollar figures are expressed in thousands.

Investment and Investment Income

Investment income is dependent on both the amount of capital invested and the rate of return earned on investments. The Society's investments will decrease over its lifespan as awards are disbursed.

Over the past three years, earnings from equities have been relatively volatile; Canadian equity returns were positive in 2014 and 2016, and negative in 2015. Although interest rates fell during the first 10 months of the year, they sharply increased following the U.S. election in November, and ended the year slightly above 2015 levels. As a result, the fixed income portfolio's return over the year was close to its January 1, 2016 yield. The target allocation of the Society's investments is 90% fixed income and 10% equities, so the weighted average rate of return closely aligns with the returns earned on the fixed income investments.

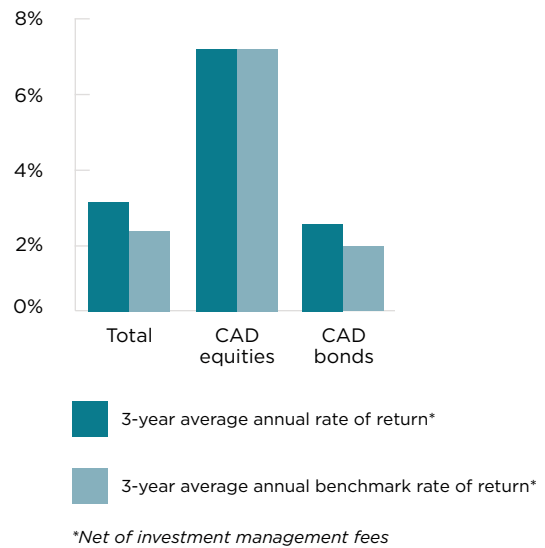


All dollar figures are expressed in thousands.



In 2016 the overall rate of return was 3.2%, after the deduction of investment management fees. This is an increase over the 2015 return of 1.8%. The average annual rate of return for the last three years was 3.1%, which is higher than the benchmark's three-year average annual return of 2.4%.

The Society and the Foundation monitor the performance of their investment managers by comparing actual rates of return to benchmarks based on market returns.



ECONOMIC DEVELOPMENT FUND: YEARLY FUND BALANCES (000s)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Opening Fund Balance	-	\$61,054	\$61,669	\$63,245	\$60,222	\$55,967	\$50,456	\$47,102	\$41,659	\$35,849
Contributions	\$60,050	-	-	-	-	-	-	-	-	-
Net Investment Income	\$1,070	\$1,885	\$4,536	\$2,879	\$1,441	\$1,328	\$1,592	\$1,894	\$643	\$871
Operating Expenses	\$66	\$471	\$828	\$927	\$968	\$1,235	\$1,014	\$975	\$974	\$1,069
Awards Expense	-	\$799	\$2,132	\$4,975	\$4,728	\$5,605	\$3,932	\$6,362	\$5,479	\$8,931
Closing Fund Balance	\$61,054	\$61,669	\$63,245	\$60,222	\$55,967	\$50,456	\$47,102	\$41,659	\$35,849	\$26,720

ECONOMIC DEVELOPMENT FUND PERFORMANCE

Statement of Financial Position at December 31, 2016

	2016	2015
Assets		
Current assets		
Cash	\$ 1,317,566	\$ 3,427,339
Restricted deposit	-	-
Short-term investments	5,385,012	5,677,849
Due from the Foundation	165,732	56,002
Other assets	3,537	7,762
	<u>6,871,847</u>	<u>9,168,952</u>
Investments	22,717,567	28,773,656
Property and equipment	6,269	3,289
Deposits	4,917	4,917
	<u>\$ 29,600,600</u>	<u>\$ 37,950,814</u>
Liabilities and Net Assets		
Current liabilities		
Accounts payable and accrued liabilities	\$ 98,499	\$ 82,326
Accrued award distribution	2,782,239	2,019,162
	<u>2,880,738</u>	<u>2,101,488</u>
Net assets		
Externally restricted		
Federal revenue fund	9,662,616	9,860,781
Provincial revenue fund	-	-
Regional economic development planning fund	274,918	284,918
Federal economic development fund	16,782,328	25,703,627
Provincial economic development fund	-	-
	<u>26,719,862</u>	<u>35,849,326</u>
	<u>\$ 29,600,600</u>	<u>\$ 37,950,814</u>

Statement of Operations and Changes in Net Assets at December 31, 2016

	Federal revenue fund	Provincial revenue fund	Regional economic development planning fund	Federal economic development fund	Provincial economic development fund	2016 Total	2015 Total
Revenue							
Net investment income	\$ 870,920	\$ -	\$ -	\$ -	\$ -	\$ 870,920	\$ 642,730
Expenses							
Administration	62,094	-	-	-	-	62,094	85,225
Awards	-	-	10,000	8,921,299	-	8,931,299	5,478,609
Board expenses	154,848	-	-	-	-	154,848	155,144
Capacity and support services	123,000	-	-	-	-	123,000	142,500
Communications	30,593	-	-	-	-	30,593	32,857
Facilities and equipment	108,746	-	-	-	-	108,746	97,514
Personnel	830,274	-	-	-	-	830,274	758,919
Professional fees	108,760	-	-	-	-	108,760	100,059
	<u>1,418,315</u>	<u>-</u>	<u>10,000</u>	<u>8,921,299</u>	<u>-</u>	<u>10,349,614</u>	<u>6,850,827</u>
Recovery from the Foundation	(349,231)	-	-	-	-	(349,231)	(398,781)
	<u>1,069,084</u>	<u>-</u>	<u>10,000</u>	<u>8,921,299</u>	<u>-</u>	<u>10,000,383</u>	<u>6,452,046</u>
Excess (deficiency) of revenue over expenses	(198,164)	-	10,000	(8,921,299)	-	(9,129,463)	(5,809,316)
Net assets, beginning of year	<u>9,860,781</u>	<u>-</u>	<u>284,918</u>	<u>25,703,627</u>	<u>-</u>	<u>35,849,326</u>	<u>41,658,642</u>
Net assets, end of year	<u>\$ 9,662,617</u>	<u>\$ -</u>	<u>\$ 274,918</u>	<u>\$ 16,782,328</u>	<u>\$ -</u>	<u>\$ 26,719,863</u>	<u>\$ 35,849,326</u>

FINANCIAL INFORMATION EXTRACTED FROM THE AUDITED FINANCIAL STATEMENTS OF COAST ECONOMIC DEVELOPMENT SOCIETY.
A COMPLETE COPY OF THE AUDITED FINANCIAL STATEMENTS IS AVAILABLE AT www.coastfunds.ca/resources/annual-reports/

Board of Directors

Coast Funds' Board of Directors is responsible for governance of the conservation and economic development funds, reporting to the Members.



Merv Child (Chair) is a 1994 graduate of the University of Victoria Law School and was called to the British Columbia Bar in 1995. He has practised in the areas of administrative and aboriginal law. He serves as the Executive Director for the Nānwakolas Council Society, a Campbell River-based society of seven First Nations addressing land and resource issues and related economic development opportunities.



Sage Berryman is the Chief Operating Officer of the Ralmax Group of Companies. Prior to this Sage founded a number of companies with the intent to bring impact-based businesses into the areas that needed them the most. Before becoming an entrepreneur she was the West Coast General Manager and Senior Managing Director with a global management consulting company called FTI Consulting working in San Francisco. Through her career she has worked with a number of high-growth companies where she led multiple successful business/strategic planning initiatives, private and public financings, and sales and marketing programs. Sage holds an MBA in international business from Queen's University. She serves on three corporate boards and is an active mentor and advisor for numerous entrepreneurs and their businesses.



Percy Crosby represents Skidegate at the Haida House as an elected official for the Council of the Haida Nation. He has held an executive position on the boards of Gwaii Trust and Gwaii Forest Charitable Trust, and sits on the board of Haida Gwaii Community Futures. He also works for the BC Ministry of Forests, Lands and Natural Resource Operations as a First Nations Liaison. He acts as the coordinator and board member for the Haida Gwaii Cultural Wood Advisory Board, representing the Province of BC.



Garth Davis is the CEO of New Market Funds and has spent more than 20 years in capital deployment. He has leadership experience in impact investing (Vancity Community Capital), private equity (Turtle Creek and Scotia Merchant Capital), and corporate and leveraged finance (Scotia Capital). He has a Master of Arts in International Economics from the Paul H. Nitze School for Advanced International Studies, Johns Hopkins University; a Master of Science from the London School of Economics and Political Science; and a Bachelor of Arts from Simon Fraser University.

WHO WE ARE



Darcy Dobell has over 20 years' experience in policy, strategic planning, and communications in public and non-profit sectors. As VP, Conservation and Pacific at WWF-Canada, she led conservation programs in BC and across Canada. She also served for a number of years as a director and co-Chair of the Clayoquot Biosphere Trust, and was the founding Chair of the Raincoast Education Society. Through her consulting company, Darcy currently works with First Nations, government agencies, businesses, and NGOs to advance sustainability initiatives.



Wally Eamer was born and raised on Vancouver Island, and lives in Metchosin. He has a Bachelor of Arts from the University of BC and a Master of Business Administration from Harvard. He worked for over 20 years in the provincial government, including Ministry of Environment and BC Parks. In the Central Coast process from 2002, he was the provincial Table representative and provincial negotiator with First Nations in 2004 and 2005. Since 2006 he has worked on ecosystem-based management implementation with the Nanwakolas Council. In 2008, he was ordained as a deacon in the Anglican church.



Larry Greba has extensive experience and training in the field of fisheries, oceans and economic development. He has worked with 25 First Nations communities and organizations throughout British Columbia over the past 31 years, primarily in wild fisheries enhancement, conservation, management, finfish and shellfish aquaculture, policy development, strategic planning and negotiation. He has worked closely with the Kitsoo/Xai'xais Nation, Central Coast Indigenous Resources Alliance, the First Nations Fisheries Council, and the Coastal First Nations-Great Bear Initiative, and has represented the interests of many of these organizations on a myriad of boards and committees. He has developed and serves as a managing director of several Kitsoo Band businesses.



Chris Trumpy has more than 30 years of experience in public service. He holds a Bachelor of Commerce degree and a Certified General Accountant designation. While working for the provincial government he was Deputy Minister of the Ministries of Finance and Corporate Relations; Provincial Revenue; Sustainable Resource Management, and Environment. He has also been Secretary to the Treasury Board. He currently sits on the boards of Puget Sound Energy, Coast Capital Savings Credit Union, and Pacific Sport Victoria.



Bruce Watkinson is a member of the Gitxaala First Nation and currently works for the Gitxaala Nation as the Fisheries Manager/Marine Program Coordinator. He obtained his Bachelor's degree in Biology from the University of Victoria in 1998. He has over 15 years of experience in resource management, fisheries research, strategic planning, and capacity-building. He has served on many local committees and boards representing First Nation interests on the North Coast, and was previously the Executive Director of the North Coast - Skeena First Nations Stewardship Society for a five-year term.

Funders

Initially capitalized with \$118 million provided by six private foundations, the Province of British Columbia, and the Government of Canada, Coast Funds is comprised of two separate organizations.



- The Nature Conservancy
- The William and Flora Hewlett Foundation
- The Gordon and Betty Moore Foundation
- David and Lucile Packard Foundation
- The Rockefeller Brothers Fund
- Tides Canada Foundation



- Government of Canada
- Province of British Columbia

Members

Coast Funds' Members represent the interests of the original funders and the eligible First Nations communities. The Members convene once a year at an annual general meeting of the Foundation and Society.

Dallas Smith

President, Nanwakolas Council Society

Ross McMillan

President and Chief Executive Officer,
Tides Canada Foundation

Neilane Mayhew

Associate Deputy Minister, Ministry of
Aboriginal Relations and Reconciliation,
Province of British Columbia

Ernest Swanson

Entrepreneur, Haida Nation (Non-Voting)

Marilyn Slett

President, Coastal First Nations
(Great Bear Initiative Society)

Jenny Brown

Director of Conservation Programs, TNC Canada

Craig Sutherland

Assistant Deputy Minister, Coast Area,
Ministry of Forests, Lands and Natural Resource
Operations, Province of British Columbia

Robert Grodecki

Executive Director, North Coast Skeena First
Nations Stewardship Society (Non-Voting)

WHO WE ARE

Staff

Coast Funds' staff team works closely with First Nations, oversees the funds' financial performance, liaises with funders, and leads organizational initiatives.



Brodie Guy, Executive Director

Brodie has held leadership positions in the environmental technology sector, with not-for-profit organizations, and in government. Before joining Coast Funds, he was British Columbia's private sector liaison to the World Bank and administered the Province's governance of BC Forestry Innovation Investment Ltd. Previously, Brodie had co-invested with Coast Funds since its inception while with Northern Development Initiative Trust (a \$250 million fund). In that role, Brodie invested to diversify local economies in response to the climate change-related devastation of BC's forests by the Mountain Pine Beetle. Prior to focusing on rural and Indigenous community development, Brodie worked with the US EPA and Fortune Global 500 companies while directing marketing for a water treatment and groundwater remediation technology company that protected and restored oceans, lakes, rivers, and aquifers. Brodie received his Bachelor's degree in commerce from the University of Victoria, where he concentrated on sustainable entrepreneurship and environmental economics.



Chris Earle, Director of Finance

Chris has held progressive leadership roles in several of Canada's largest publicly held technology companies. More recently Chris has worked in not-for-profit organizations that are undergoing change while maintaining public and community focus. Chris has extensive experience in startups, initial public offerings, international manufacturing and financial management. Prior to joining Coast Funds, he was the Director of Finance for a leading hospital. Previously he held national leadership positions with several of Canada's highly successful startups in the telecommunications industry. He is the Chair of MPA Society and a past member of the Management Accounting Practices Committee for Canada. He holds a Bachelor of Commerce degree in accounting and finance from the University of Alberta, and is a CMA (Alberta) and a CPA (British Columbia). In addition, Chris is a Chartered Director (Conference Board of Canada and McMaster University).



Ashley Hardill, Manager, Project Investment

Ashley holds a Master's degree in Resource and Environmental Management and a CPA, CA designation. She has experience in financial reporting, financial planning and administration, performance measurement, and teaching. She has formerly worked as the Finance Manager for Engineers Without Borders Canada and as a public accountant that provided financial services to non-profit organizations and private companies. She has also worked in education, teaching courses on sustainable community development, entrepreneurship, and financial management.



Larissa Ardis, Communications Specialist

Larissa has a BA in Communications and a Master's degree in Resource and Environmental Management (Planning). She has provided copywriting, editing, communications, and research services through her successful Vancouver-based business for more than a decade. With several years' experience in journalism and as a long-time contributor to causes that promote greener, more inclusive, and more creative communities, Larissa is keen to help Coast Funds deliver great service to First Nations communities in the Great Bear Rainforest and Haida Gwaii.



Andrea Harrison, Accountant and Personnel Administrator

Andrea is a CMA and has a Bachelor of Science from the University of Alberta. Andrea has 10 years' experience as an accountant in the not-for-profit sector, most recently working with the Canadian Cancer Society. Between 2000 and 2010 Andrea was Chief Financial Officer for the First Nations' Employment Society, which provides training and employment assistance to First Nations people.



Serena Innes, Executive Administrator

Serena brings over 20 years of progressive experience to Coast Funds, most recently as the Executive Assistant to the CEO of Garibaldi Glass. Prior to joining Garibaldi Glass she worked at Blue Shore Financial, a North Vancouver-based credit union, where she worked with four Senior Vice Presidents, in increasingly strategic roles, for more than six years. Serena also served as a key member in the office of the CEO of the BC 2010 Olympic Games Secretariat. She grew up in Powell River, BC, and is passionate about the environment and spends most of her free time outdoors.



COAST FUNDS

750 — 475 West Georgia Street Vancouver, BC V6B 4M9
604 684 0223 info@coastfunds.ca

FIND OUT MORE AT:

coastfunds.ca