



COAST FUNDS

2022 Annual Report

Coast Funds consists of two separate organizations created to manage \$118 million in public and private funds for Indigenous-led conservation and economic development projects centred in the Great Bear Rainforest and Haida Gwaii:



COAST FUNDS

COAST CONSERVATION
ENDOWMENT FUND
FOUNDATION

Coast Conservation Endowment Fund Foundation (the Conservation Endowment), a registered Canadian charity, manages a conservation endowment fund, established in 2007 with contributions from six private foundations, and a stewardship endowment fund set up with money contributed by First Nations and funders. Income generated from the two endowments provides ongoing support for First Nations to develop and strengthen stewardship programs, Guardian Watchmen efforts, and regional stewardship initiatives. Investment returns from the fund are allocated to participating First Nations annually.



COAST FUNDS

COAST ECONOMIC
DEVELOPMENT
SOCIETY

Coast Economic Development Society (the Economic Fund), a not-for-profit society, manages an economic development fund, established in 2007 with contributions from the Province of British Columbia and the Government of Canada, that supports First Nation communities and businesses. The capital in this fund is invested in economic development initiatives, targeting sectors with good potential to support sustainable development and strengthen community well-being. The Society also works with partners to deliver financing for community energy planning and sustainable energy projects.

COVER

To track the health of bull kelp forests, Wei Wai Kum Guardians survey the size of a patch, count bulbs, and measure the width of individual stipes.

PHOTO

Deirdre Leowinata / Coast Funds

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From Our Chair

Before Guardians go out in their boats, they make sure they have everything they need for the day's work. Is there fuel in the tank? Do we have the tools we need? Food, water, emergency kit? Does everyone know their role for the day and what to do if we run into trouble? Guardian Managers take the time to ensure their team has the resources, knowledge, and relationships needed to carry out their work in a good way.

In the same way, Coast Funds' board and leadership team have spent 2022 preparing for our journey ahead. In the last 12 months, we've formed new partnerships and strengthened important relationships, worked with First Nations and their regional groups to build plans to finance protection

of their marine territories, and welcomed new team members to help us with the work to come.

Coast Funds is at a pivotal point in its journey.

Over the past 15 years, we've shown how conservation trusts can support First Nations' goals for stewarding their territories while strengthening community well-being. Through this model, First Nations have invested \$109.2 million in conservation and economic initiatives that have created jobs in coastal communities, protected ecosystems, and diversified local economies.

Just last year, Coast Funds' board of directors approved more than \$4.5 million for First Nations' projects, including \$2.0 million from the economic fund for businesses and infrastructure, and \$2.5 million from the conservation endowment for stewardship and Guardian programs. Through these projects and investments, Indigenous leaders are charting a new course and creating opportunities for all.

However, we know this work isn't yet complete.

The First Nations we serve have ambitious plans for scaling up their Guardian programs, exercising their rights and responsibilities within their territories, transitioning from diesel-generated power to renewable energy, and expanding their stewardship and economic efforts within their marine territories.

In 2022, Coast Funds supported First Nations leadership to begin work on a new project finance for permanence (PFP) initiative in the Northern Shelf Bioregion, also called the Great Bear Sea. Over the last two decades, First Nations have worked with the Governments of Canada and British Columbia on long-term planning for marine conservation and ecosystem-based management.

2022 NEWS HIGHLIGHTS

Mamalilikulla First Nation celebrated the declaration of an Indigenous Protected and Conserved Area in Gwaḡdlala/Nalaxḡdlala Lull Bay/Hoeya Sound.



Nuxalk and **Kitasoo Xai'xais Nations** signed an agreement with the Province of BC to designate their Guardians with the same enforcement authorities as BC Parks officers.



Council of the Haida Nation shared plans to develop a two-megawatt solar farm that will generate 8.7 per cent of northern Haida Gwaii's energy needs.



Coastal First Nations and **Nanwakolas Council** joined the Government of Canada to announce \$800 million for four Indigenous conservation initiatives, including one in the Great Bear Sea.



These efforts led to the creation of an action plan for a network of marine protected areas, which will protect the region's ecosystems and abundant marine life while also supporting resource uses and activities that sustain coastal livelihoods. On page 28, we've shared how securing stable finance through an Indigenous-led marine PFP can complement that work, providing funds for First Nations to hire and train new Guardians, launch and expand community-owned businesses, and sustain their governance systems.

Coast Funds also partnered with New Relationship Trust and the Province of BC to deliver significant new investments in energy sovereignty. Community Energy Diesel Reduction (CEDR), is a three-year, \$29-million program to support remote communities, many of which are governed by First Nations, to invest in community energy planning, energy efficiency, and renewable energy projects. Through the first round of CEDR funding (page 20), 12 First Nations are investing \$7.1 million in projects to generate their own electricity and reduce their reliance on diesel.

In this time of renewal and transition, Coast Funds worked with our Members and funders to further decolonize our governance model. Working with Nature United, the six private funders who contributed to the original conservation endowment have consolidated their governance roles and relinquished their voting rights as Members of Coast Funds. This shift elevates First Nations' influence over the future direction of Coast Funds, giving them equal voting share with Crown governments.

These shifts and opportunities have set us on a new path.

To prepare for the work ahead, the board of directors created a new strategic plan, outlining goals and objectives for 2023-25. Our strategic plan renews our commitment to our vision, mission, and core values, and challenges our team to continue growing and improving the financing and services we offer First Nations along the coast.



Guardians complete training in marine rescue techniques.

PHOTO
Nanwakolas Council

Our board was pleased to welcome a new director in 2022: Laanas *Tamara Davidson*. Laanas is a Haida member and elected representative who brings 25 years of experience working with the federal public service, where she's led work on land stewardship, strategic planning, and policy development.

We also welcomed our new CEO, Eddy Adra, a proven leader who has served First Nations for over 15 years, including five years with Coast Funds. Since assuming CEO duties in April, Eddy has led our talented staff team through a period of growth and change.

And, finally, we brought on three new staff members to fill important roles on our team: Patricia Sayer, economic development manager; Meghan Saunders, senior project manager; and Zahra Laarif, director of finance.

With these preparations and new additions, our team is ready to embark on the next leg of our journey to support First Nations along the coast.

Gilakas'la,



DALLAS SMITH
Chair, Board of Directors

First Nations We Serve

Coast Funds works in partnership with 27 First Nations (and their regional groups) with territory in the Great Bear Rainforest and Haida Gwaii.



'Namgis
Alert Bay



Coastal First Nations
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



Haizaqw (Heiltsuk)
Bella Bella



Haisla
Kitimaat



K'ómoks
Comox



Kitasoo Xai'xais
Klemtu



Kitselas
Terrace



Kwiakah
Phillips and Frederick Arm



Kwikwasut'inuxw Haxwa'mis
Gilford Island



Lax Kw'alaams
Tsimshian Peninsula



Mamalilikulla
Village and Compton Islands



Metlakatla
Prince Rupert



Nanwakolas Council
South Central Coast



Nisga'a
Nass Valley



North Coast Skeena First Nations Stewardship Society
North Coast and Lower Skeena



Nuxalk
Bella Coola



Tlowitsis
Johnstone Strait



Ulkatcho
Anahim Lake



We Wai Kai
Quadra Island



Wei Wai Kum
Campbell River

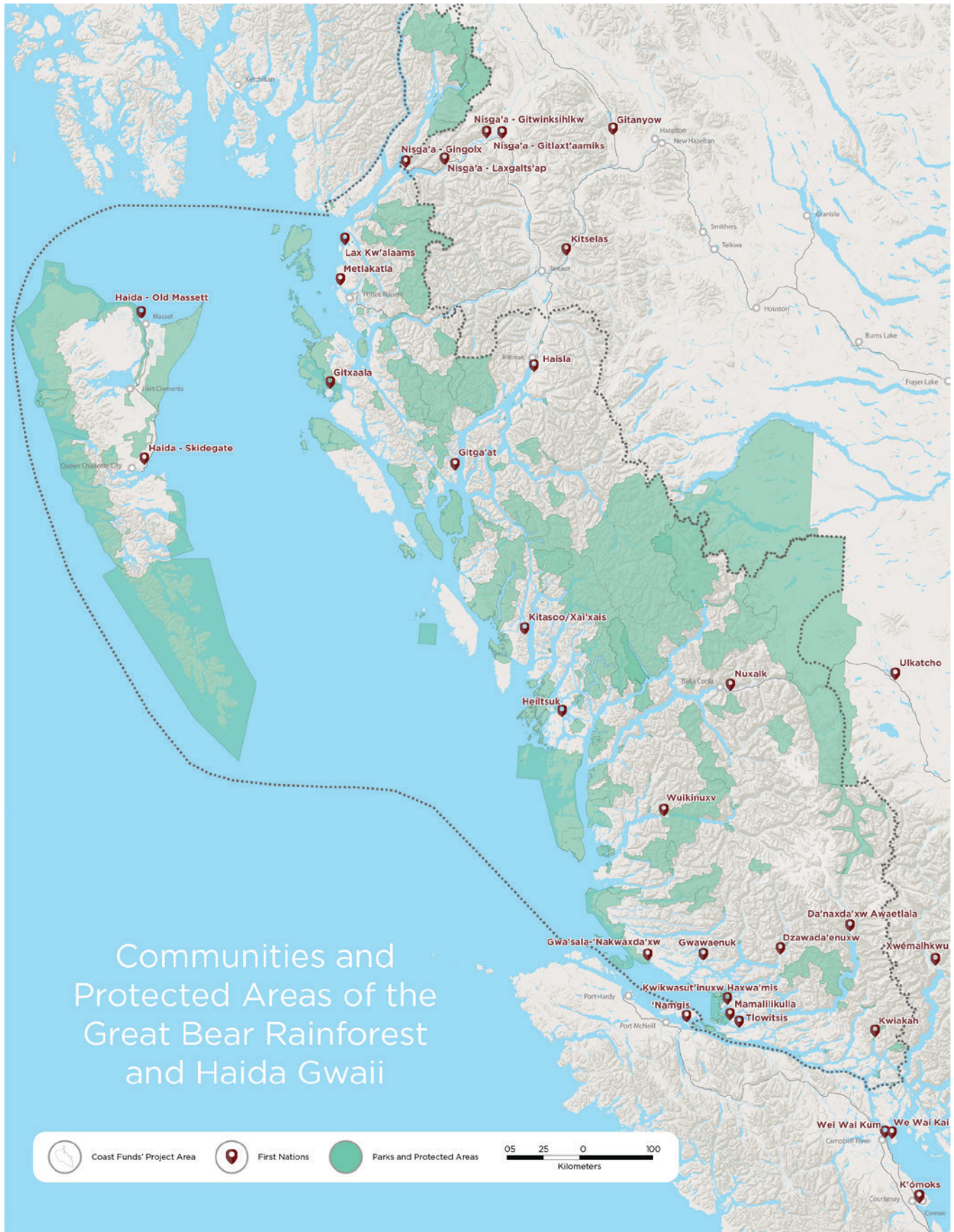


Wuikinuxv
Rivers Inlet



Xwémalkwu (Homalco)
Bute Inlet

Project Area



About Coast Funds

Coast Funds is an Indigenous-led conservation finance organization created to deliver financing and services in support of First Nations' goals for stewardship and economic development in the Great Bear Rainforest and Haida Gwaii – part of one of the world's largest remaining coastal rainforests.

First Nations, who have cared for and relied upon the lands, waters, and life in this region since time immemorial, have long understood the relationship between people and place. Sustainable, local economies, with abundant opportunities for community members to thrive, are essential to the long-term success of conservation efforts on the coast.

Coast Funds, created in 2007 as an outcome of the Great Bear Rainforest agreements, manages a stewardship endowment and an economic fund, which deliver long-term financing for stewardship and Guardian programs as well as up-front capital for investing in businesses and community infrastructure.

When Coast Funds was established, concentrating large investments in ecosystem stewardship and economic development in a single region was a radical proposition – today, the Indigenous-led conservation finance model pioneered in the Great Bear Rainforest and Haida Gwaii has been replicated in the Amazon, Bhutan, Costa Rica, Peru, and Colombia.

Over the last 15 years, Coast Funds has worked with First Nations to invest \$109.2 million towards 439 conservation and sustainable economic development projects.

With these investments, First Nations have stewarded their territories, conducted research projects, created jobs and new economic opportunities, protected sensitive ecosystems, attracted new investment to the region, and improved community well-being.

Learn more: coastfunds.ca

\$109.2 million

APPROVED FOR FIRST NATIONS'
INVESTMENTS IN

439

STEWARDSHIP, ECONOMIC DEVELOPMENT,
AND SUSTAINABLE ENERGY PROJECTS.
(2008-2022)

Mist and cloud hang over the dense forests of the
Nass Valley, part of Nisga'a territory.

PHOTO
Stephanie Butler / Coast Funds

Our Mandate

VISION

First Nations exercise their inherent rights to self-determination, ensuring healthy and thriving communities and ecosystems.

MISSION

To partner with First Nations in achieving their goals for conservation, stewardship, and economic development centered in the Great Bear Rainforest and Haida Gwaii.

VALUES

Our team has adopted the following core values to guide Coast Funds' operations:

- Respect and good relations
- Integrity
- Collaboration and reliability
- Adaptability and responsiveness
- Transparency and accountability

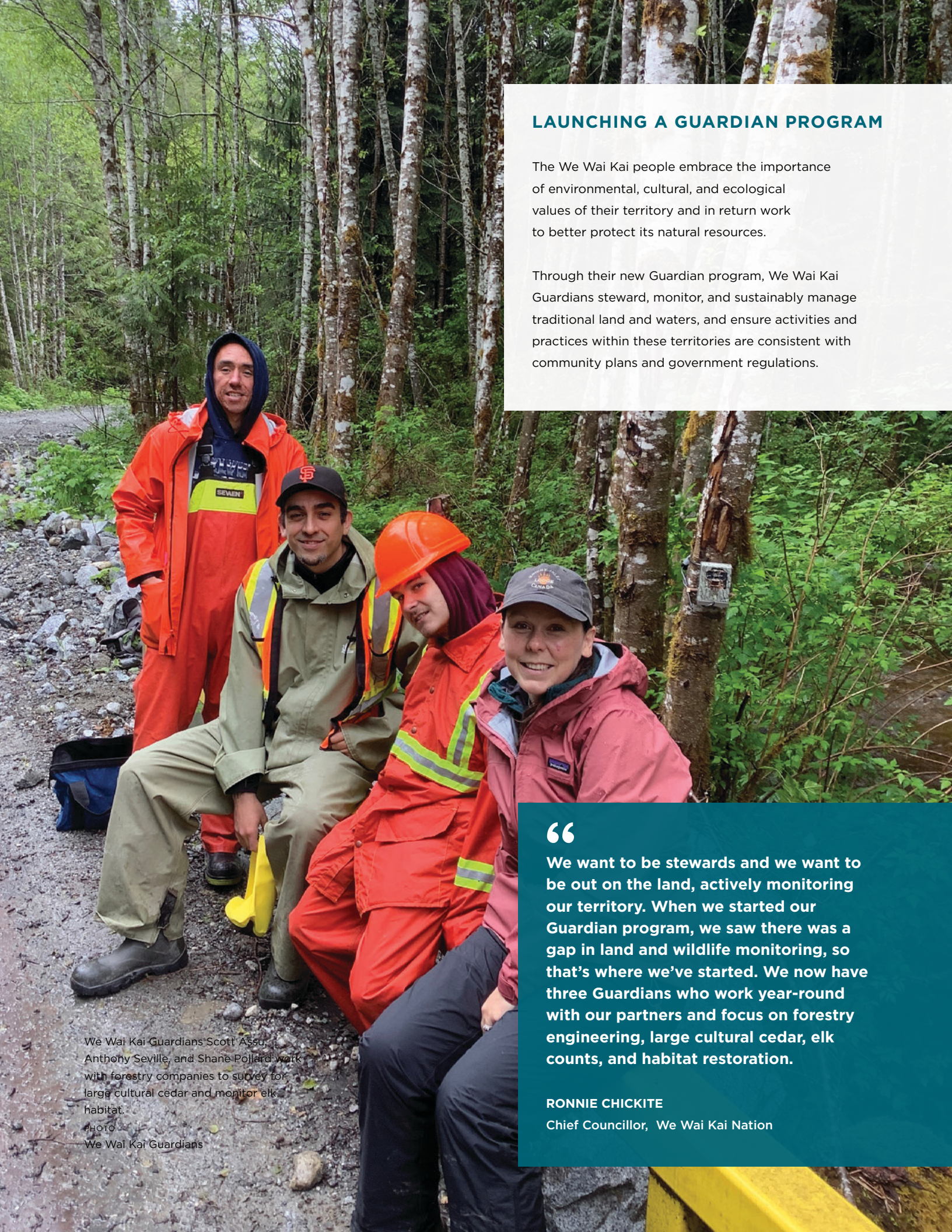
KEY GOALS

Our team's 2023-2025 Strategic Plan outlines four goals:

1. To transition the operating model to continue providing valued services to First Nations and financial stewardship of the funds entrusted to Coast Funds.
2. To support First Nations stewardship of terrestrial and marine ecosystems, culture, and protected areas.
3. To support First Nations in building healthy and resilient economies.
4. To partner with First Nations to proactively facilitate the sharing of knowledge.

DOWNLOAD:
**COAST FUNDS' 2023-25
STRATEGIC PLAN**





LAUNCHING A GUARDIAN PROGRAM

The We Wai Kai people embrace the importance of environmental, cultural, and ecological values of their territory and in return work to better protect its natural resources.

Through their new Guardian program, We Wai Kai Guardians steward, monitor, and sustainably manage traditional land and waters, and ensure activities and practices within these territories are consistent with community plans and government regulations.

We Wai Kai Guardians Scott Assu, Anthony Seville, and Shane Pollard work with forestry companies to survey for large cultural cedar and monitor elk habitat.

PHOTO
We Wai Kai Guardians

“

We want to be stewards and we want to be out on the land, actively monitoring our territory. When we started our Guardian program, we saw there was a gap in land and wildlife monitoring, so that's where we've started. We now have three Guardians who work year-round with our partners and focus on forestry engineering, large cultural cedar, elk counts, and habitat restoration.

RONNIE CHICKITE

Chief Councillor, We Wai Kai Nation

Community Well-Being

The health of coastal ecosystems is inextricably linked to the health, leadership, and strong cultural traditions of First Nations, who have always relied on and stewarded the lands, waters, and life in their territories.

Through Coast Funds, First Nations are investing in stewardship, economic development, and sustainable energy projects that sustain ecosystems and communities. As projects complete, Coast Funds works with First Nations to document their successes through stories and outcomes reporting which, together, help to track and communicate First Nations' achievements and build a strong case for further investment.

With guidance from First Nations, Coast Funds has developed a framework of 20 indicators that help track First Nations' achievements in environmental conservation, economic prosperity, social empowerment, and cultural vitality.

These findings are aggregated and shared in our annual reports, on our website, and in our 15-year impact report, *Sustaining People and Place*.

DOWNLOAD:
**SUSTAINING PEOPLE
AND PLACE**



HOW WE MEASURE COMMUNITY WELL-BEING

First Nations work closely with Coast Funds to measure the contribution every project makes to strengthening community well-being in four areas:

Environmental

Conservation

- Management plans
- Work in protected areas
- Guardian programs
- Research and habitat restoration projects
- Referral programs

Economic Prosperity

- Investment attracted
- Economic diversification
- Businesses created and expanded
- Partnerships
- Infrastructure investment

Social Empowerment

- Job creation
- Investment in salaries
- Skills training initiatives
- Workforce certifications
- Higher education

Cultural Vitality

- Traditional stewardship practices
- Knowledge transfer from Elders to youth
- Cultural assets
- Access to traditional foods
- Language revitalization



EXPLORE:
**COMMUNITY WELL-BEING
OUTCOMES**



Nuxalk's Guardian team monitors their territory, conducts research, and supports search and rescue efforts.

PHOTO
Olivia Leigh Nowak

2022 HIGHLIGHTS

In 2022, First Nations completed and reported on 20 projects financed through Coast Funds. From Guardian programs to ecotourism to culture camps, First Nations are monitoring and restoring ecosystems, building vibrant coastal economies, and investing in community energy plans and infrastructure.

In this year's report data, we saw:

Yaw, smatmcuks!*

The first example of the Nuxalk language being used in a project financed with Coast Funds.

* Nuxalk for "Hello, all you friends!" (via FirstVoices)

Ecosystem stewardship

First Nations are leading more projects to restore ecosystems and wildlife habitat.

Culturally-modified trees

Increasingly, Guardian and stewardship departments are working to protect culturally-modified trees, along with other important cultural assets.

Major investments in training

Through recent projects, First Nations have provided training for 183 people on topics like first aid, vessel operation, and stewardship techniques.

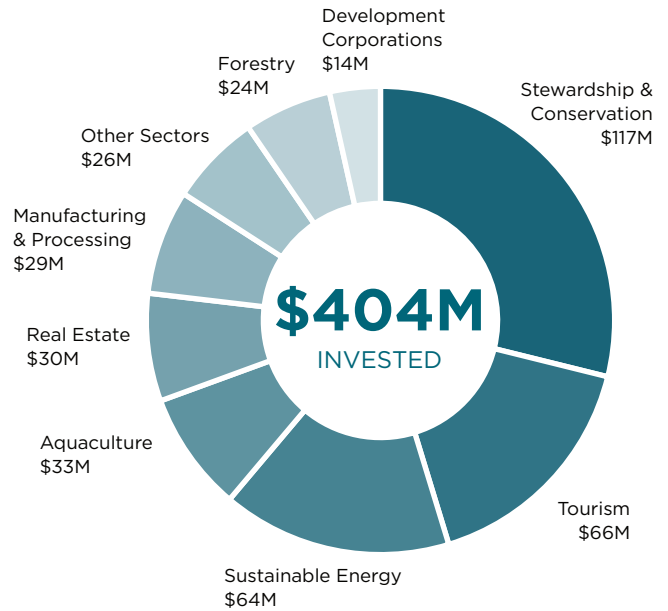
Outcomes to Date

ECONOMIC PROSPERITY

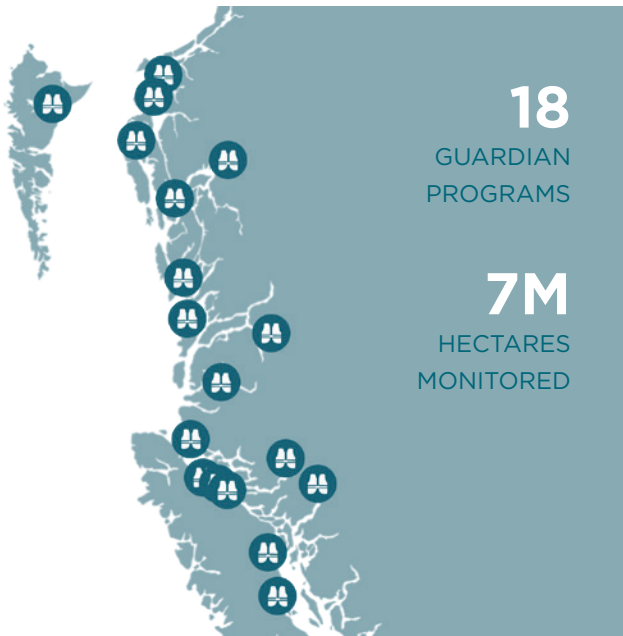
Along the coast, First Nations are diversifying local economies by investing in a mix of businesses and small-scale industries. Through projects completed between 2008 and 2022, First Nations **invested \$107.4 million through Coast Funds and attracted an additional \$296.8 million in investment** to build a diversified conservation economy based on stewardship, ecotourism, and sustainable resource harvesting and processing.

By investing in sectors like tourism, sustainable energy, and small-scale manufacturing, communities become more economically resilient and better able to adapt when faced with supply chain constraints, shifts in demand for resources, and other economic shocks.

First Nations Are Diversifying Coastal Economies



First Nations: Guardians of the Coast



ENVIRONMENTAL CONSERVATION

Guardians are the “eyes and ears” of their First Nation. While monitoring their territory, Guardians gather data and observations that help elected and hereditary leaders make decisions on how to manage lands, waters, and resource development.

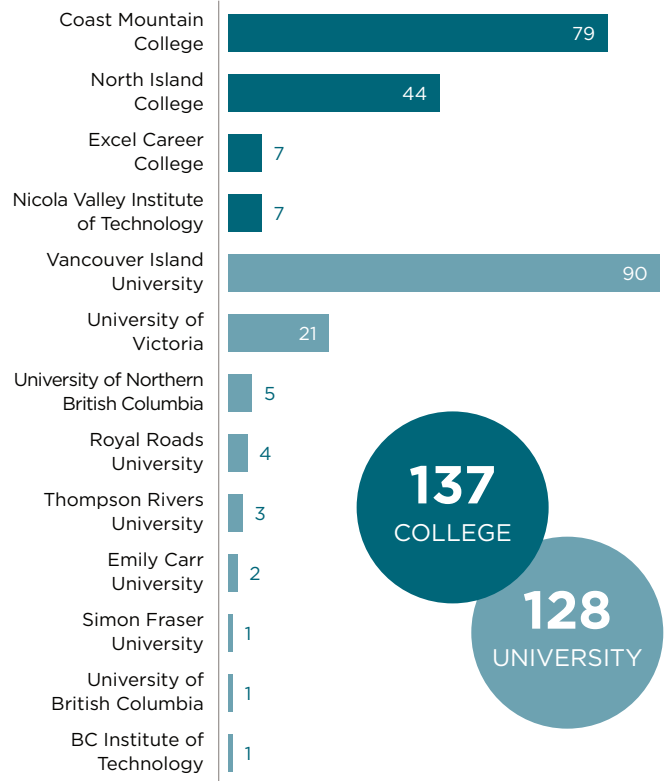
To assert their presence within their territories, **18 First Nations have developed Guardian and monitoring programs** using financing through Coast Funds. Collectively, these Guardians and stewards monitor 7,043,644 hectares of land and marine territory in the Great Bear Rainforest and Haida Gwaii (that’s about twice the area of Vancouver Island.)

SOCIAL EMPOWERMENT

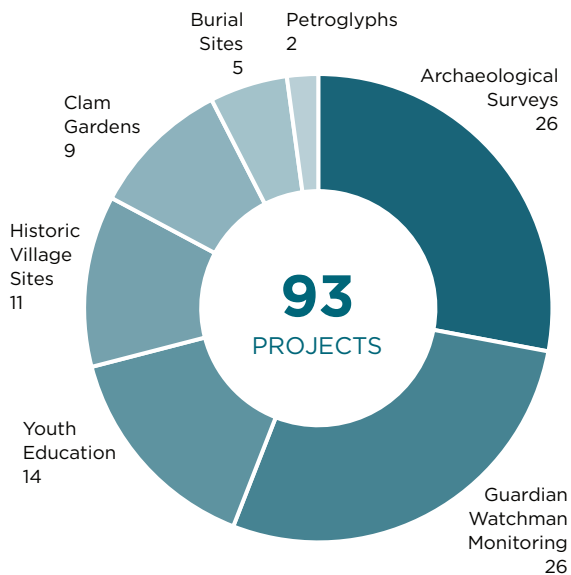
Through projects carried out with Coast Funds, First Nations are supporting community members to attend university and college programs. Since 2008, **First Nations have helped 265 people to complete further education** at universities (128) and colleges (137) in British Columbia. Investments in education help community members and employees to build knowledge and skills – and be recognized for their achievements. With these credentials, workers are better prepared to fill roles in local businesses or their Nation’s government, increasing the community’s overall capacity.

As an example, through a partnership with Vancouver Island University, First Nations’ groups have supported local delivery of the Stewardship Technician Training Program, which helps Indigenous Guardians and stewardship staff develop the skills they need to monitor ecosystems, restore habitat, and operate vessels and equipment.

First Nations Projects Support Community Members to Attend University and College



First Nations’ Stewardship Projects Protect Cultural Assets, Connections



CULTURAL VITALITY

Through their stewardship programs, First Nations are working to inventory and protect their cultural assets. Since 2008, **First Nations have completed 93 projects to protect cultural assets.**

By carrying out archaeological surveys, cultural mapping, and education programs, First Nations are documenting the location and condition of historical sites and features, like clam gardens, burial grounds, petroglyphs, and culturally-modified trees. This information helps community members understand how their ancestors lived, pass on knowledge to youth, and furthers work with partners to ensure these important assets are protected from resource development, tourism, and other disturbances.

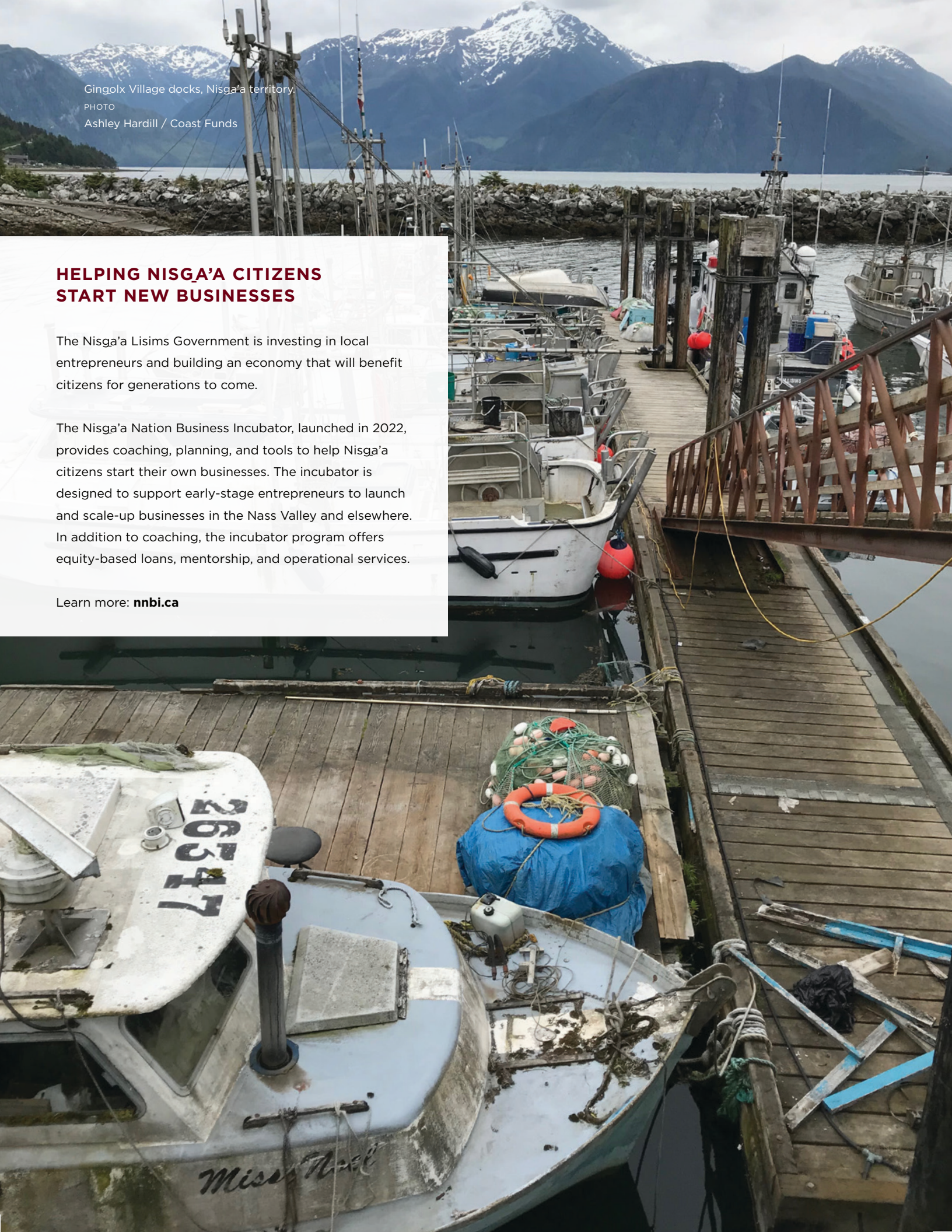
Gingolx Village docks, Nisga'a territory.
PHOTO
Ashley Hardill / Coast Funds

HELPING NISGA'A CITIZENS START NEW BUSINESSES

The Nisga'a Lisims Government is investing in local entrepreneurs and building an economy that will benefit citizens for generations to come.

The Nisga'a Nation Business Incubator, launched in 2022, provides coaching, planning, and tools to help Nisga'a citizens start their own businesses. The incubator is designed to support early-stage entrepreneurs to launch and scale-up businesses in the Nass Valley and elsewhere. In addition to coaching, the incubator program offers equity-based loans, mentorship, and operational services.

Learn more: nnbi.ca



Strengthening Coastal Economies

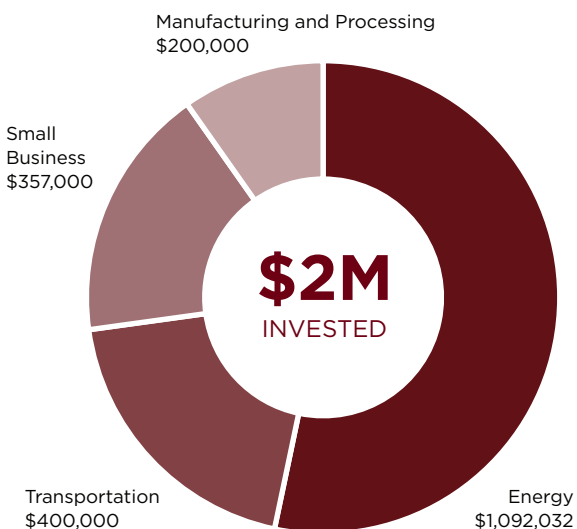
Up and down the coast, First Nations are working with Coast Funds to build a conservation economy. By investing in new businesses and sectors, First Nations are creating jobs, diversifying their economies, and strengthening their communities.

In 2022, Coast Funds delivered **over \$2 million for four economic development projects**. First Nations have leveraged this funding, contributing and attracting an additional \$8.7 million in investments from governments, foundations, and business partners.

As these projects develop, First Nations are expecting to see:

- \$10.7 million invested in community-owned infrastructure, which helps achieve community goals for economic self-determination.
- 18 new jobs supported, including roles for community members.

2022 Economic Development Investments Coast Economic Development Society



The Hailzaqv Climate Action Team invited visitors to a ratification and celebration of their climate plan at their *liáci big house* in March 2022.

PHOTO

Shehin Rahemtulla / Coast Funds



COAST FUNDS

COAST ECONOMIC DEVELOPMENT SOCIETY

ECONOMIC DEVELOPMENT FUND

Coast Funds manages an economic development fund, allocated between First Nations, that's designed to be spent down over time. This fund delivers start-up capital for First Nations' investments in business launches and acquisitions, economic development corporations, infrastructure projects, and regional planning.

The economic development fund, which is held by the Coast Economic Development Society (one half of Coast Funds), was capitalized in 2007 with \$60 million in contributions from the Government of Canada and the Province of BC, and is expected to be spent by 2024 (see page 19).

To date, First Nations have accessed \$56.2 million in financing for economic development projects, as well as \$7.9 million for renewable energy projects.

Projects Approved, 2022

<p>Council of the Haida Nation</p> <p>Haida North Grid 2 MW Solar Photovoltaic (PV) and Battery Project</p> <p>To displace the existing fossil fuel-dependent electrification facility serving the north grid of Haida Gwaii with a new 2 MW solar PV array and 2 MW-h storage facility at the Masset Airport. This will supply 8.7 per cent of the north grid's electricity needs and is expected to displace over 557 tonnes per year of greenhouse gas (GHG) emissions, reducing the cumulative GHGs by over 11,000 tonnes CO₂ equivalent over 20 years, while also providing employment and training opportunities for community members during the construction and operation of the new facility.</p>	\$1,092,032
<p>Gitxaala Enterprises LP</p> <p>Salt Water Bakery - 2022 Start-up</p> <p>To invest in the start-up of a new community-owned and operated artisanal bakery business located in Prince Rupert; to acknowledge the Gitxaala people as the Git Lax M'oon, or the People of the Salt Water; and to create meaningful employment and professional development opportunities for Gitxaala members.</p>	\$357,000
<p>Lax Kw'alaams Business Development Ltd.</p> <p>CT Marine Tug & Barge Start Up</p> <p>To invest in a tug and barge operation to strengthen the value chain for Lax Kw'alaams Business Development companies and ensure essential barge service to the Lax Kw'alaams Nation.</p>	\$400,000
<p>Nuxalk Nation</p> <p>Old Town Off-Grid Cabin Pilot</p> <p>To develop a business case and build four pilot pre-fabricated off-grid cabins along the Necleetsconnay <i>Bella Coola River</i> to capitalize on Nuxalk's growing tourism industry, accelerate the Nation's goals to strengthen and diversify the local economy, and increase the Nuxalk's presence on their ancestral territory.</p>	\$200,000
	TOTAL: \$2,049,032

For a searchable list of all projects financed through Coast Funds, visit: coastfunds.ca/resources/projects.

Transitioning to a New Model

Coast Funds is preparing to transition to a new operating model that will deliver financing for First Nations' economic and stewardship priorities for many years to come.

For nearly 15 years, the economic development fund, held within the Coast Economic Development Society (one half of Coast Funds), has financed First Nations' investments in their communities. This fund, created in 2007 with \$60 million in contributions from Crown governments, was designed to be spent down over time, with capital flowing to First Nations for up-front costs associated with launching and acquiring businesses, setting up economic development corporations, and planning infrastructure projects.

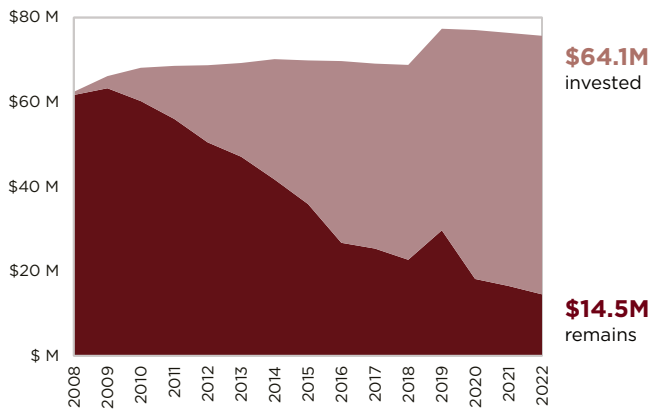
Today, about 90 per cent of that capital has been put to good use in communities up and down the coast. With just 10 per cent of the original capital remaining, Coast Funds has issued a final call to First Nations that have funds available to be spent on their economic priorities.

Following a final round of project investments, Coast Funds plans to close the economic development fund in 2024, dissolve the Coast Economic Development Society by 2025, and work with partners to attract new investments in coastal economies.

During this transition, Coast Funds' priority is to work with First Nations to ensure that communities receive maximum benefit from the remaining funds.

Through the Economic Development Fund, First Nations Have Invested \$62M in Coastal Businesses, Infrastructure, Sustainable Energy

■ Economic Fund Balance ■ Cumulative Project Investments



The economic development fund has been an incredible success. First Nations have invested \$7.9 million in renewable energy projects and over \$55 million in businesses and infrastructure, leveraging these funds 3.5 times to attract over \$290 million to the region. These investments have created new jobs, helped kickstart new businesses, increased community ownership of infrastructure and real estate, and supported long-term economic planning.

Looking to the future, these numbers provide a strong case for additional investment and Coast Funds has begun working with partners in philanthropy and government to attract new funding for First Nations' economic, community, and sustainable energy priorities.

- March 2023**

Final call for applications from First Nations with economic development funding.
- January 2024**

Deadline to apply to use remaining economic development funds.
- September 2024**

Deadline to submit reports on economic development projects.
- March 2025**

Coast Funds will dissolve the Coast Economic Development Society.

Community Energy Diesel Reduction Program

In British Columbia, there are at least 44 remote communities that aren't connected to BC Hydro's main electrical grid, including 11 communities in the Great Bear Rainforest and Haida Gwaii. These "off grid" communities generate their electricity locally and many rely on diesel fuel for at least some of their electricity needs.

In 2022, the New Relationship Trust, Coast Funds, and the Province of BC launched **Community Energy Diesel Reduction (CEDR), a three-year \$29-million program** to support remote communities in reducing their diesel consumption and transitioning to local, renewable energy sources.

Part of the Province's CleanBC Remote Community Energy Strategy, CEDR builds on the success and learning from the Renewable Energy for Remote Communities (RERC) program, which delivered \$7.9 million for First Nations' energy projects.

CEDR supports three types of projects:

- **Community energy plans**, which help communities identify possible energy sources, set goals, and plan for future needs.
- **Demand-side management** to increase energy efficiency, like heat pumps, energy assessments, and building retrofits.
- **Renewable energy projects**, including planning, design, and construction of hydro, wind, solar, biomass, battery storage, and transmission systems.

Learn more: bit.ly/CEDR2022



Near Klemtu, workers install penstock, which carries water from a mountain lake down to the Kitasoo Xai'xais Nation's hydropower station.

PHOTO

Taylor Stubbins / Barkley Project Group

Projects Approved, 2022

In the first intake, CEDR partners approved **\$7.1 million in funding for 12 projects**, including \$6.4 million for eight projects led by First Nations in the Great Bear Rainforest and Haida Gwaii:

Gitga'at First Nation	\$2,000,000
Funding for pre-construction and construction activities for a run-of-lake 948 kW hydroelectric generation facility. This project aims to replace 95 per cent of diesel usage for electricity generation.	
Heiltsuk Economic Development Corporation	\$300,000
Funding to perform energy audits on 300 homes in Wáglísla <i>Bella Bella</i> to develop a plan for the implementation of shallow and deep building retrofits.	
Kwikwasut'inuxw Haxwa'mis First Nation	\$40,000
Funding to update their community energy plan, including community engagement, demand-side management analysis, and identifying renewable energy generation opportunities.	
Kitasoo Xai'xais Nation	\$962,400
Funding for activities to upgrade, repair, or replace infrastructure for the community's electricity distribution grid.	
Nuxalk Nation	\$300,000
Funding to perform energy audits on residences to develop a plan for the implementation of shallow and deep building retrofits.	
Old Massett Village Council	\$40,000
Funding to update community energy plan, including community engagement and demand-side management analysis.	
Skidegate Band Council	\$2,000,000
Skidegate Band Council, Old Massett Village Council, and Council of the Haida Nation have partnered to form TII Yahda Energy LP, which will develop and construct a 2 MW solar farm on Haida Gwaii's northern grid and will include battery storage. The project is expected to displace almost nine per cent of the north grid's diesel consumption.	
Ulkatcho First Nation	\$765,800
Funding for pre-construction activities for a proposed 4.4 MW solar PV plant and energy-storage facility that is expected to displace as much as 70 per cent of the community's diesel consumption.	

TOTAL: \$6,408,200



COAST FUNDS



To generate power, KHFN has installed solar panels on rooftops and at a quarry site near Gwa'yas'dums.

PHOTO

Raine Playfair / Coast Funds

POWERING GWA'YAS'DUMS VILLAGE

Kwikwasut'inuxw Haxwa'mis First Nation (KHFN) is investing in several infrastructure projects, including a 220kW solar photovoltaic and battery system to power the village of Gwa'yas'dums.

The solar-battery project, which is nearly complete, will generate clean and reliable energy for about half of the village's electricity needs. With the new energy source and battery backup installed, KHFN will be able to reduce their reliance on diesel-generated electricity, which saves money, reduces emissions, and improves air quality.

Learn more: khfn.ca/our-future

“

With Coast Funds, our community is investing in a solar PV and battery system that will alleviate financial pressures associated with increasing diesel costs and set the stage for a cleaner and brighter future for seven generations.

RICK JOHNSON
Chief Councillor,
Kwikwasut'inuxw Haxwa'mis First Nation

Stewarding Lands, Waters, and Life

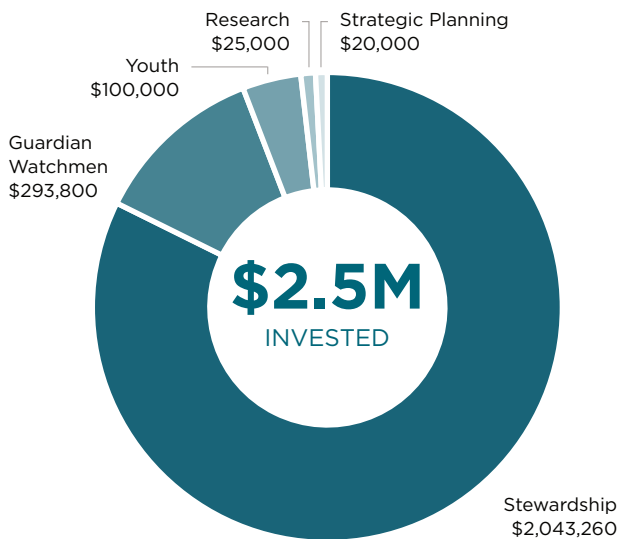
As the original inhabitants of the Great Bear Rainforest and Haida Gwaii, First Nations have an inherent right to steward and harvest from their traditional territories. Today, First Nations are drawing upon Traditional Ecological Knowledge and using new tools to carry out stewardship responsibilities and support decisions about resource use.

In 2022, Coast Funds delivered **\$2.5 million for 12 projects** to restore ecosystems, strengthen Guardian programs, and pass on important cultural knowledge. First Nations have leveraged this funding, contributing and attracting an additional \$5 million in investments from governments, foundations, and partners.

Through these investments in stewardship and conservation, First Nations are expecting to see:

- 14 new jobs created, including six roles for Nation members, and ongoing support for teams employing 164 people, including 109 Indigenous people.
- Stewardship activities - including restoration, monitoring, archaeological assessments, and infrastructure upgrades - carried out across 37 protected areas.
- Research and restoration work benefitting dozens of species, including bears, crabs, salmon, trout, whales, kelp, seagrass, and plankton.

2022 Conservation and Stewardship Investments Coast Conservation Endowment Fund Foundation



COAST FUNDS

COAST CONSERVATION
ENDOWMENT FUND
FOUNDATION

CONSERVATION ENDOWMENT

Coast Funds manages a conservation endowment, allocated between First Nations, that generates long-term revenue for First Nations' stewardship and Guardian initiatives. The conservation endowment delivers steady funding for First Nations to employ Guardians, support fisheries and land management departments, operate culture camps, and conduct research and ecosystem restoration projects.

The conservation endowment, which is held by the Coast Conservation Endowment Fund Foundation (one half of Coast Funds), was capitalized in 2007 with \$56 million in contributions from private foundations. More recently, First Nations have contributed their own funds, or fundraised with Coast Funds, to increase the size of their allocation and their Nation's annual returns.

To date, First Nations have accessed \$45 million in financing for stewardship projects.

Projects Approved, 2022

Council of the Haida Nation

\$50,000

Rediscovery T'alaan Stl'ang – Culture Camps 2022

To support the revitalization of Haida culture through the 2022 Rediscovery T'alaan Stl'ang program which offers youth camps focused on cultural, stewardship, and leadership experiences on the north end of Haida Gwaii, creating the next generation of leaders who understand how to care for and sustain the lands and waters of Haida Gwaii.

Council of the Haida Nation

\$50,000

L'aana Daganga.a Swan Bay Rediscovery – Culture Camps 2022

To support the revitalization of Haida culture through the 2022 L'aana Daganga.a *Swan Bay* Rediscovery program which offers youth camps focused on cultural, stewardship, and leadership experiences on the south end of Haida Gwaii, creating the next generation of leaders who understand how to care for and sustain the lands and waters of Haida Gwaii.

Gwa'sala-'Nakwaxda'xw Nations

\$125,000

Stewardship Program – 2022/23 Operations

To support all aspects of the Stewardship program, which includes onsite inspections of commercial and recreational activities within Gwa'sala-'Nakwaxda'xw's traditional territory; building baseline ecological data on priority species and their habitat including herring, abalone, clam, crab, and groundfish; assessing salmon returns and habitat health; monitoring aquaculture farms in the territory; and furthering collaborative territorial management and compliance enforcement.



At the T'alaan Stl'ang Rediscovery Camp, Haida youth learn about stewardship, traditional foods, and language.

PHOTO COURTESY
Gabriel Serdult



Through a pilot project, Guardians from Nuxalk and Kitasoo Xai'xais Nations will carry the same enforcement authority as BC Parks Rangers.

PHOTO
Moonfish Media

Haisla Nation Council

\$200,000

Haisla Fisheries Commission – 2022/23 Operations

To support aquatic resources conservation efforts led by the Haisla Fisheries Commission, including eulachon and salmon stock assessments in Haisla watersheds; maintaining Haisla Nation assets (e.g. wa'wais cabins, trails, and hot spring facilities); monitoring marine conservancies, parks, and areas of concern; and following up on incident reports from community members, government, industry, and/or the public; and paralytic shellfish poisoning monitoring in bivalve shellfish.

Heiltsuk Tribal Council

\$618,260

Heiltsuk Integrated Resource Management Department – 2022/23 Operations

To support operations of the Heiltsuk Integrated Resource Management Department including contributing to Heiltsuk knowledge for stewardship via monitoring and research projects; strengthening the monitoring and auditing of all resource users through the Heiltsuk Guardian Watchmen program; continued involvement in land and marine stewardship through the AFS monitoring program, Marine Planning Partnership implementation, and regional monitoring programs; and processing referrals and enforcing laws and policies in traditional territory.

Kitasoo Band Council

\$600,000

Kitasoo Stewardship Authority – 2022/23 Operations

To support operations of the Stewardship Authority program including: completing third year of baseline bear activity research; expanding the Guardian Watchmen program through hiring an Operations Manager and adding a new station in Khutze Inlet; continuing mountain goat and northern goshawk research projects; undertaking bio-cultural surveys to support land use planning; monitoring the marine environment as part of the Marine Planning Partnership; and finalizing various management plans.

[LIST CONTINUES →](#)

Kwiahk First Nation	\$20,000
Adaptive Strategies for Stewardship in Phillips Arm	
To evolve strategies for the conservation of the Phillips Arm estuary and surrounding forests, including advancing a 100-year management plan that incorporates climate, salmon, kelp, and soil research; furthering field research that informs the management plan; and undertaking a pilot project that will enable the Nation to develop measures to preserve and regenerate old-growth forests.	
Lax Kw'alaams Business Development Ltd.	\$278,800
Start-up of Laxyuup Guardian Program	
To support the start-up of the Lax Kw'alaams Laxyuup Guardian program, which will see the Guardians working within the Lands, Resources and Stewardship department to undertake several roles and responsibilities related to conservation, research, land monitoring, and overall guardianship and stewardship.	
Nisga'a Lisims Government	\$25,000
Nass River Estuary — 2022 Juvenile Salmon Enumeration, Abundance, and Habitat Monitoring	
To implement the juvenile salmon component of the ecosystem health and fish habitat monitoring plan for the Nass River estuary for an increased understanding of juvenile salmon and their food web, specifically the distribution, relative abundance, growth, and condition of juvenile salmon, and the density and diversity of key zooplankton prey in the Nass River estuary.	
Nuxalk Nation	\$400,000
Nuxalk Stewardship Office — 2022/23 Operations	
To revitalize Nuxalk Ancestral Governance under the 2019 Leadership Declaration with Stataitmc through potlatch decision-making as they relate to lands and waters; to develop a stewardship section within Nuxalk's website for community engagement; to recruit a Lands Manager, Referrals Technician, and new Guardians; to complete cultural monitoring and science-based research to inform decision-making; and to complete marine/terrestrial compliance duties.	
Old Massett Village Council	\$100,000
Salmonid Enhancement Program on the Yakoun and Mamin Rivers — 2022/23 Operations	
To support the 2022/23 operations of the Yakoun River salmonid enhancement program for the conservation of Chinook and coho stocks in the Yakoun and Mamin Rivers, including broodstock capture and holding, eggtakes, incubation, and netpen rearing, in addition to public outreach about the enhancement program and local watershed health.	
We Wai Kai Nation	\$15,000
Guardian Watchmen Start-up — Planning and Development	
To support the design and development of the We Wai Kai Guardian Watchmen program, including the hiring of a Guardian Manager.	
TOTAL: \$2,482,060	

For a searchable list of all projects financed through Coast Funds, visit: coastfunds.ca/resources/projects.



LINKING GUARDIANS, SHARING SKILLS AND TRAINING

First Nations on northern Vancouver Island and the adjacent mainland came together to create the Ha-ma-yas Stewardship Network, which provides valuable services and supports for Guardian and stewardship programs.

Delivered through Nanwakolas Council, Ha-ma-yas helps to coordinate training, fundraising, procurement, and data storage for member First Nations' Guardian and stewardship departments. By working together, Nanwakolas members are building strong partnerships, increasing their expertise, and sharing costs for training and technical services.

Learn more: nanwakolas.com

“

The Guardians are protecting our way of life. They're protecting our ways of doing things, our ability to connect with the world around us and to be a part of it.

XANUSA'MEGA CHARLENE EVERSON
Cultural Capacity Coordinator,
Nanwakolas Council

Chip Mountain, Mamallikulla Guardian, sets up equipment before beginning a survey.

PHOTO
Nanwakolas Council

Indigenous Stewardship in the Great Bear Sea


On the coast, First Nations' territories and stewardship responsibilities have always included both terrestrial (land) and marine ecosystems. For millennia, the ocean has provided abundant resources - including salmon, shellfish, eulachon, and seaweed - that have nourished coastal communities for generations.

In recent years, overfishing, increased shipping, and climate change have had negative impacts on these life-giving ecosystems, contributing to declines in fish, bird, and shellfish populations.

To address these threats, protect important habitat and culturally-important sites, and create new economic opportunities for people on the coast, First Nations have co-developed a plan to create a network of marine protected areas in the Northern Shelf Bioregion, also called the Great Bear Sea.

In tandem with these protections, First Nations are working through the Coast Solutions Task Group (which includes Coast Funds) to develop a new project finance for permanence (PFP) initiative that delivers stable, long-term financing for First Nations' stewardship and economic priorities in the Great Bear Sea.

Project finance for permanence is a conservation finance model, first used in the Great Bear Rainforest through the establishment of Coast Funds, that brings partners, financing, and regulations together to support the lasting protection of a region. What makes the PFP model different from other conservation finance tools is that all of the funding is assembled up-front in a single closing. The closing process motivates partners to implement a strong conservation and stewardship plan, and the invested funds provide certainty for the years ahead.



MPAs are an important tool to protect and conserve marine habitats and can support biodiversity, community well-being and economic prosperity.

PHOTO
Moonfish Media

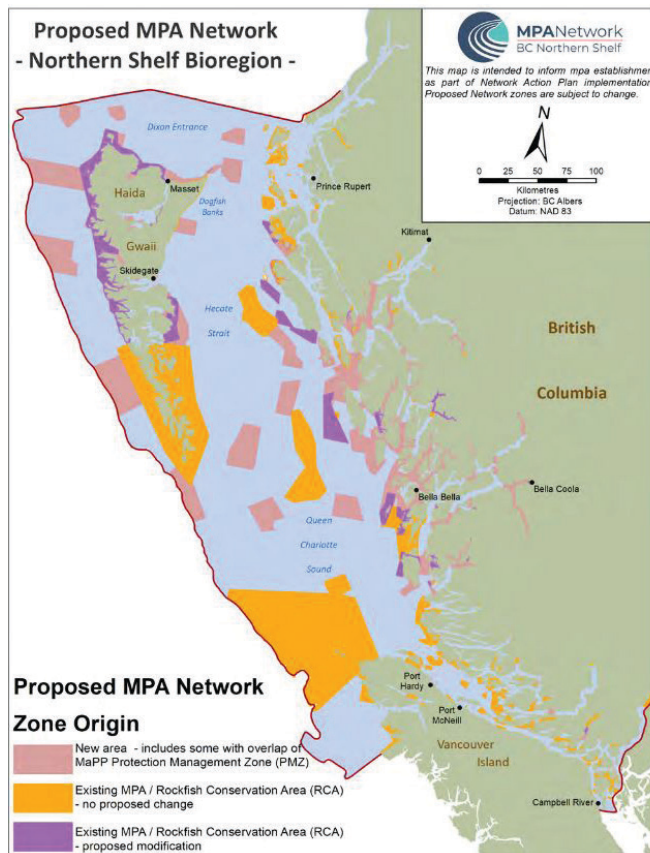
By establishing a marine PFP to complement the Great Bear Rainforest PFP, First Nations will extend important protections and conservation financing from the land to the sea. This is a once-in-a-generation opportunity for First Nations, Crown governments, and philanthropy to come together to protect valuable, productive marine ecosystems and create a better future for people on the coast.

At the COP15 biodiversity summit held in Montreal in December 2022, the Government of Canada committed \$800 million in funding for four Indigenous-led conservation initiatives, including the Great Bear Sea PFP. This commitment is an important milestone in protecting the Great Bear Sea and recognizes the pivotal role Indigenous Nations play in helping to achieve Canada's goal to conserve 30 per cent of its lands and waters by 2030.



(L-R) Dallas Smith, Prime Minister Justin Trudeau, Christine Smith-Martin, and Merv Child joined other Indigenous leaders at COP15 to announce \$800M for four Indigenous-led conservation initiatives.

PHOTO
Coastal First Nations, Nanwakolas Council



Building on this momentum, Coast Funds will support First Nations to continue engaging communities, partners, and funders as the Coast Solutions Task Group moves forward with implementing a marine PFP.

The proposed MPA Network includes 30,493 km², or about 30 per cent of the Northern Shelf Bioregion. More than half of this area (approx. 62 per cent) is comprised of existing MPAs, with the rest made up of new protected areas.

PHOTO
MPA Network Action Plan

Documenting First Nations' Visions for Stewardship

Many First Nations have ambitious plans for growing their stewardship and Guardian programs to conduct community-directed research, restore damaged wildlife habitat, gather data, and assert their presence in their territories.

Upon request, Coast Funds works with the First Nations we serve to document their stewardship visions and translate their goals into costed 10-year action plans. For example, if a First Nation wants to increase its efforts to restore the abundance of salmon populations or to build an archaeological database in their territory, Coast Funds can work with stewardship leaders to determine the activities, equipment, staffing, and training needed, and then create a plan and budget for achieving that goal.

With a roadmap and budget in place, First Nation leaders have the information they need to fulfill their goals, apply for grants, and develop fundraising strategies to fill any revenue gaps.

In 2022, First Nations worked with Coast Funds to create three stewardship vision documents and to develop a strategy, including undertaking a feasibility assessment, to secure sustainable financing for marine stewardship on a regional scale.

VISIONING PROCESS

- 1 Coast Funds supports listening sessions to begin the process. Hereditary and elected Chiefs, Council members, community members, and stewardship staff take the lead in stewardship planning. Their knowledge and expertise inform objectives for activities such as monitoring, restoration, compliance and enforcement, among other things, within their traditional territories.
- 2 Once the goals are agreed upon, Coast Funds staff members work with First Nations to map out the steps, staffing, and revenue needed to scale-up their stewardship programs to meet their vision.
- 3 After the strategic plan is articulated, hereditary and elected Chiefs and Council members provide final input before formally endorsing it.
- 4 The completed vision provides a framework for annual workplans and guidance to potential funders and partners. This planning process also identifies any funding gaps.



Would you like to learn more about stewardship visions and Indigenous-led fundraising?



Raine Playfair
Director of Stewardship Funding
stewardship@coastfunds.ca



Ross Dixon
Director of Development
development@coastfunds.ca

Securing Funds to Grow Stewardship Departments

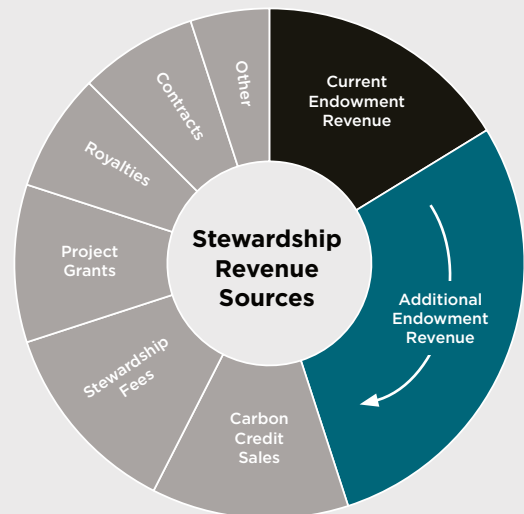
To implement their stewardship visions, First Nations need stable, long-term funding to cover operating costs, staff salaries, equipment, and infrastructure.

The endowments First Nations hold with Coast Funds generate predictable, long-term revenue, and provide certainty for a significant portion of a stewardship department's operating costs. To meet their goals and increase their stewardship budgets, First Nations can access support from Coast Funds to develop fundraising strategies to grow their endowments (and annual returns) and access complementary revenue sources, like project grants and service fees.

By growing their endowments with Coast Funds, First Nations increase their access to stable revenue and reduce their reliance on cyclical, administratively-intensive funding sources - all while leveraging Coast Funds' investment expertise, access to capital markets, and cost-shared portfolio.

THE POWER OF ENDOWMENTS

By fundraising, First Nations can grow their endowments with Coast Funds - and their annual returns - which fills revenue gaps and anchors stewardship budgets for years to come.



In May 2022, a group of Mamalilikulla people travelled to Gwaxdlala/Nalaxdlala Lull Bay/Hoeya Sound to celebrate their Nation's declaration of an Indigenous Protected and Conserved Area.

PHOTO
Taylor Roades

A BOLD VISION FOR STEWARDSHIP

Kitasoo Xai'xais Nation launched its 10-year stewardship vision in 2022, with ambitious goals for increasing the Nation's Guardian Watchmen presence, conservation efforts, and research programs within their territories, which span nearly 4,000 km² on the central coast of British Columbia. Their vision builds on recent successes – including declaring a new marine protected area in Gitdisdzu Lugyekes *Kitasu Bay* – and charts a path forward.

To help realize their goals, the Kitasoo Xai'xais have partnered with Coast Funds to secure long-term investments in their stewardship endowment, along with grants and other revenue sources. Growing their endowment will increase the Nation's access to stable, sustainable stewardship revenue for generations to come.



“

Lines on a map don't protect places – people do. Over the last 20 years, we've reasserted our role as caretakers and built a team of 25 stewardship professionals. We have the authority, the skills, and the ambition to scale that up even further.

DOUG NEASLOSS
Chief Councillor,
Kitasoo Xai'xais Nation

Kitasoo Xai'xais Nation partnered with Coast Funds to share their Stewardship Vision with funders and supporters at an event in Vancouver.

PHOTO
Sandra Steier / Coast Funds

Knowledge Sharing

In the spirit of reciprocity, Coast Funds collaborates with First Nations to document their project outcomes, craft project stories, and share what we've learned. Through these activities, Coast Funds helps demonstrate the impact of First Nations' project investments on community well-being and supports Nation-to-Nation learning and collaboration on stewardship, economic development, and conservation financing.

In 2022, Coast Funds was invited to share knowledge and contribute to research on decolonized funding practices, conservation financing, and Indigenous-led investing through partnerships and engagements with:

- Blue Nature Alliance
- CPA British Columbia
- Conservation for Reconciliation Partnership
- Conservation International
- Enduring Earth Partnership
- Environment and Climate Change Canada's National Steering Committee
- Environment Funders Canada
- ESG Centre for Excellence
- National Aboriginal Trust Officers Association
- Pembina Institute
- Real Estate Foundation of BC
- SeaCoast Trust
- Sustainable Finance Forum on the Hill with Members of Parliament
- University of Victoria

In addition, Coast Funds makes its founding agreements, investment policies, and governance documents available on our website for other conservation organizations to view and adapt.



Shehin Rahemtulla, sustainable energy manager, presented at the Pembina Renewables in Remote Communities conference on the financial case for transitioning from diesel to renewable electricity in remote communities.

PHOTO
Robin Clark

Storytelling

In 2022, Coast Funds partnered with First Nations to create four feature stories:



Powering Klemtu

By upgrading its hydropower facility, the Kitsoo Xai'xais Nation has increased its generating capacity from 600 kilowatts to 1.7 megawatts. "With the hydro expansion, we now have the ability to build more homes to then provide more opportunities for [our members] to come back home. That's the big picture," says Isaiah Robinson, Kitsoo Xai'xais councillor.

→ bit.ly/CF-Klemtu



Welcome to Shearwater

"We're sharing our story and welcoming visitors to our beautiful home on the central coast," says Jaimie Teagle, Chief Operating Officer of Shearwater, a 63-acre resort purchased by the Heiltsuk Tribal Council in 2021. Since acquiring the resort, the Haítzaq have grown the business to include eco-cultural tours, new employment opportunities, and partnerships with training providers.

→ bit.ly/CF-Shearwater



Meet the Wei Wai Kum Guardians

"We've been here for thousands of years and it's our responsibility to care for our territory," says Wei Wai Kum member and former Guardian Manager Karl Smith. Today, nine Wei Wai Kum Guardians work to patrol their territory, gather ecosystem data, restore salmon habitat, and inform decision-makers on what's happening within the territory.

→ bit.ly/CF-WWK



Ha-ma-yas Links Guardians

"It's very soul-satisfying for me to be out there, to be connected with my Nation's territory," says Chip Mountain, a Mamalilikulla Guardian. Through the Ha-ma-yas Stewardship Network, Guardians like Chip have access to training, equipment, revenue sharing, and other services to support their Nations' stewardship programs.

→ bit.ly/CF-Hamayaz

For more stories from First Nations on the coast, visit: coastfunds.ca/project-stories.

Coast Funds' Financials

Coast Funds is made up of two organizations with distinct financial strategies and separate reporting:



Coast Economic Development Society, a not-for-profit society, manages an economic development fund that's designed to deliver up-front financing for First Nations to invest in businesses and infrastructure. The capital in this fund, which is allocated between First Nations, is spent down over time with an anticipated completion in 2024.

Coast Conservation Endowment Fund Foundation, a registered charity, manages a conservation endowment that's designed to generate annual returns to support First Nations' stewardship and Guardian programs in perpetuity. The capital in this fund is invested for the long-term and returns are allocated between First Nations.

Format, Starting Capital:
Sinking fund, established with \$60 million in 2008.

Format, Starting Capital:
Endowment, established with \$56 million in 2008.

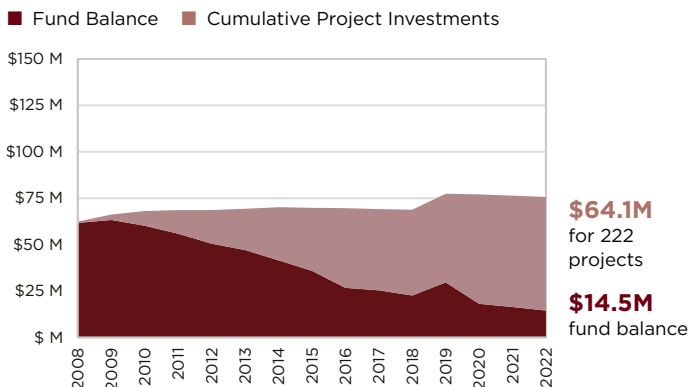
Objective:
Spend the founding capital to deliver up-front financing for First Nations to invest in businesses and infrastructure.

Objective:
Deliver consistent annual returns for First Nations' stewardship programs, while protecting founding capital.

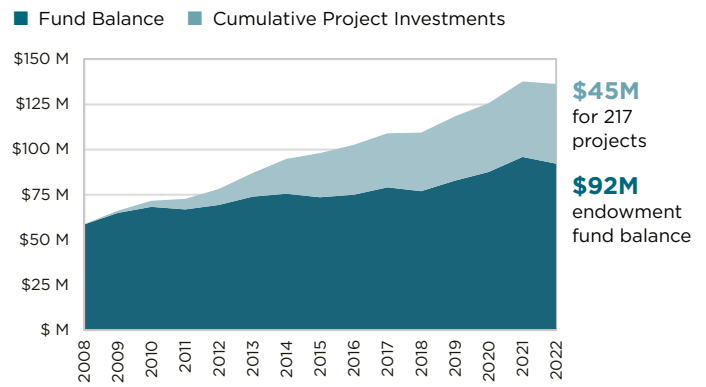
Investment Approach:
Fixed-income portfolios supporting the fund's liquidity, while protecting capital.

Investment Approach:
Diversified mix of assets to generate strong, predictable annual returns.

Fund Balance and Cumulative Project Financing:



Fund Balance and Cumulative Project Financing:



Across both organizations, Coast Funds adheres to best practices in corporate governance and strives to maximize returns to First Nations by keeping operating costs low and choosing investments that align with Indigenous rights and values.

2022 Financial Highlights



PROJECT FUNDING

In 2022, Coast Funds expensed \$3.65 million in project funding for First Nations. This includes \$1.25 million through the Coast Economic Development Society (the Society) for economic development projects and \$2.4 million through the Coast Conservation Endowment Fund Foundation (the Foundation) for stewardship and conservation projects.



INVESTMENT STRATEGY

Through a tumultuous year for financial markets, both funds performed above 2022 market benchmarks. Over the last three years, the Foundation (which manages the Conservation Endowment) exceeded its fund objective by 0.5% and the Society (which manages the Economic Fund) returned 2.2%, falling short of its objective by 0.2%.

To prepare for economic downturns, Coast Funds' board and staff members have managed the organizations' portfolios with care: diversifying assets to weather market volatility and incorporating Indigenous rights, alongside environmental, social, and governance factors, into investing decisions.

This strategy has proven its effectiveness. In 2022, the Foundation's well-diversified portfolio returned -1.2% and the Society's fixed-income portfolio returned 0.4%. In contrast, a typical, traditional balanced fund composed of equities and bonds experienced a one-year return of -7.5%.



FIRST NATIONS' CONTRIBUTIONS

First Nations contributed \$127,500 to their investments within the Foundation's stewardship endowment fund, which generates returns to fund objectives in First Nations' stewardship visions.

First Nations from coastal British Columbia are currently engaged with the federal and provincial governments on regional marine conservation planning and conservation finance initiatives. The Coast Solutions Task Group has designated the Foundation to hold early financial commitments from donors in escrow in the amount of \$13.6 million until the closing conditions in the agreements have been satisfied.



COMPLIANCE

Coast Funds complied with all statutory, regulatory, and governing document agreements, as well as its policies and bylaws.



Do you have questions about Coast Funds' investment strategy or 2022 financial performance?



Contact:
Zahra Laarif, Director of Finance
finance@coastfunds.ca



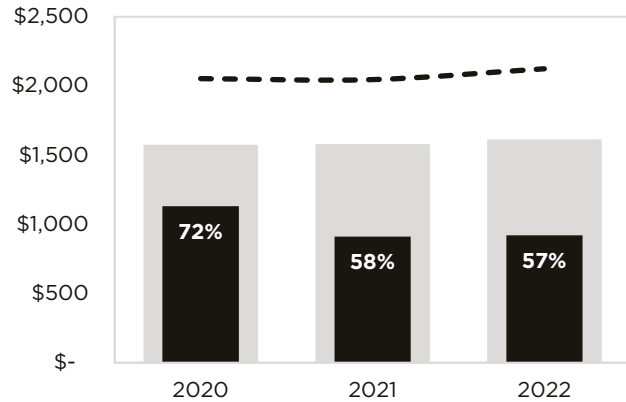
MINIMIZING OPERATING COSTS

Coast Funds' board and management team work together to minimize operating costs and maximize returns to First Nations. Our governing documents set limits on the amount the organization can spend on operating costs. In the last three years, the board has set operating budgets far below these limits and management has spent below the budget.

In addition, Coast Funds has received grants, contributed by founding Funders, that help cover operating costs for our storytelling, community engagement, stewardship planning, and fundraising efforts. **In 2022, these management decisions and grants kept our real operating costs to 1% of assets under management**, well below the limit in our governance documents.

Coast Funds Operating Expenses, 2020 to 2022

■ Approved budget ■ Actual operating expenses
--- Maximum allowable by governance



Numbers expressed in thousands.



Nuxalk Guardians patrol their territory to monitor ecosystem health and commercial activity.

PHOTO

Olivia Leigh Nowak

Financial Performance: Society

The Coast Economic Development Society manages economic development funding, allocated between First Nations, that First Nations can draw upon to meet their economic goals. The fund was designed to be spent down over time, as First Nations invest in local businesses and infrastructure. To keep funds readily available, the Society invests in low-risk, fixed-income assets like bonds and mortgage funds. As First Nations spend their allocations, the capital in the fund is drawn down, reducing investment income generated over time.

RESULTS FROM OPERATIONS

In 2022, Federal Revenue Fund (founding capital) deficit was \$0.6 million and the Renewable Energy for Remote Communities deficit was \$0.2 million. During the year, the Society funded \$1.25 million in economic development projects.

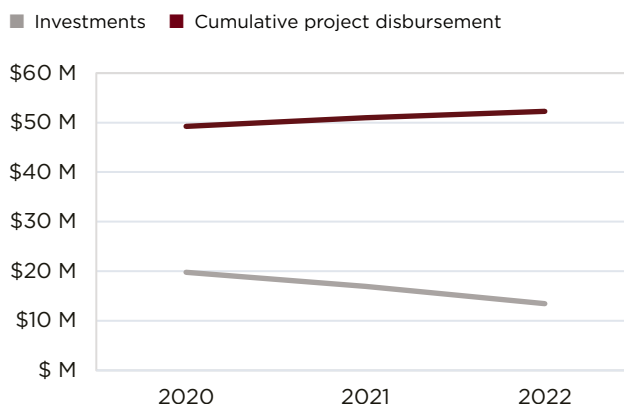
INVESTMENT INCOME

Investment income is determined by the amount of money invested and the rate of return those investments earn. As funds are disbursed for First Nations' projects, the Society sells its investments, reducing the value of its portfolio.

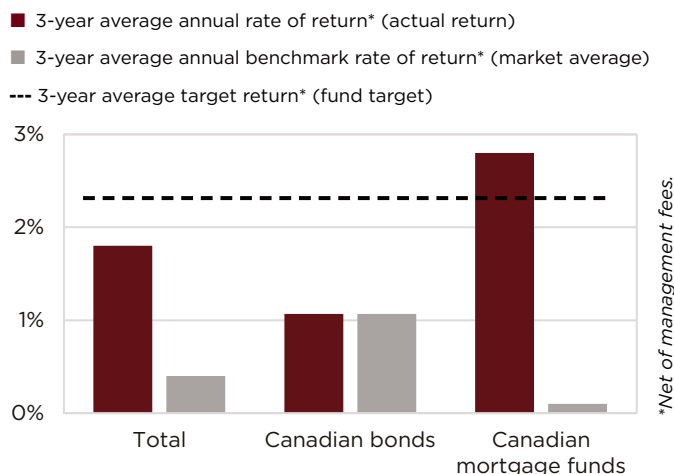
To deliver on the fund goals, the Society allocates its investments between Canadian bonds (45%) and Canadian mortgage funds (55%). In 2022, these investments returned 0.4% overall, after fees.

When evaluating the performance of investment managers, the Society compares actual rates of return with market benchmarks. Over the last three years, the Society's investments returned an average of 1.8%, after fees, which is above the market benchmark of 0.4%.

Investments and Disbursements, 2020 to 2022



Investment Returns, 2020 to 2022



WHAT THIS MEANS

The Society's portfolio is continuing to generate modest returns, which helps offset operating costs. To ensure that funds are available for First Nations' economic development projects, the Society invests in assets that hold their value and are easy to sell. Investment income is expected to continue to drop over time, as First Nations use up their remaining funds (\$14.5 million) before the Society's dissolution.

FIVE-YEAR FUND BALANCES (2018 - 2022)

From 2008 to 2022, the economic development fund has delivered over \$60 million in funding for First Nations' investments in businesses, infrastructure, renewable energy, and regional economic development projects.

	2018	2019	2020	2021	2022
Opening fund balance	\$25,318,587	\$22,711,748	\$29,633,210	\$18,178,959	\$16,495,836
+ Contributions	-	9,000,000	-	-	-
+ Net investment income	513,222	670,135	851,924	178,500	106,422
- Operating expenses (net of grant revenue)	860,461	929,848	781,246	592,598	607,598
- Program expenses (RERC)	81,250	180,259	353,394	284,407	208,935
- Project funding expenses (First Nations' projects)	2,178,350	1,638,566	11,171,535	984,618	1,247,000
Closing fund balance	\$22,711,748	\$29,633,210	\$18,178,959	\$16,495,836	\$14,538,725

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS, 2022

	Renewable Energy for Remote Communities	Federal Revenue Fund	Regional Economic Development Planning Fund	Federal Economic Development Fund	2022 Total	2021 Total
Revenue						
Net investment income	\$57,789	\$48,633	-	-	\$106,422	\$178,500
Expenses						
Administration	25,408	42,519	-	-	67,927	32,317
Board expenses	-	149,560	-	-	149,560	106,159
Communications	6,000	16,392	-	-	22,392	20,607
Facilities and equipment	7,728	4,275	-	-	12,003	9,329
Personnel	160,696	577,566	-	-	738,262	799,554
Professional fees	-	49,984	-	-	49,984	59,872
Projects	-	-	-	1,247,000	1,247,000	984,618
	199,832	840,296	-	1,247,000	2,287,128	2,012,456
Payment to (recovery from) the Foundation	9,103	(232,698)	-	-	(223,595)	(150,833)
	208,935	607,598	-	1,247,000	2,063,533	1,861,623
Excess (deficiency) of revenue over expenses	(151,146)	(558,965)	-	(1,247,000)	(1,957,111)	(1,683,123)
Net assets, beginning of the year	375,321	5,677,880	180,599	10,262,036	16,495,836	18,178,959
Net assets, end of the year	\$224,175	\$5,118,915	\$180,599	\$9,015,036	\$14,538,725	\$16,495,836

STATEMENT OF FINANCIAL POSITION AT DECEMBER 31, 2022

	2022	2021
Assets		
Current assets		
Cash	\$3,255,423	\$4,072,083
Interest receivable	8,859	1,858
Short-term investments	5,617,761	3,805,837
Due from the Foundation	862,043	219,018
Prepaid expenses	10,479	7,469
	9,754,565	8,106,265
Investments	7,809,927	11,611,308
	\$17,564,492	\$19,717,573
Liabilities and Net Assets		
Current liabilities		
Accounts payable and accrued liabilities	\$127,737	\$225,357
Accrued project funding distribution	2,898,030	2,996,380
	3,025,767	3,221,737
Net assets		
Externally restricted		
Renewable energy for remote communities fund	224,175	375,321
Federal revenue fund	5,118,915	5,677,880
Regional economic development planning fund	180,599	180,599
Federal economic development fund	9,015,036	10,262,036
	14,538,725	16,495,836
	\$17,564,492	\$19,717,573

Financial information extracted from the audited financial statements of Coast Economic Development Society. For a complete copy of the audited financial statements, visit: coastfunds.ca/resources/annual-reports.

Financial Performance: Foundation

The Coast Conservation Fund Foundation manages a conservation endowment, allocated between First Nations, that generates annual returns First Nations can use for their stewardship and conservation priorities. The endowment was designed to last forever, with the original capital held in long-term investments and the returns allocated to participating First Nations each year.

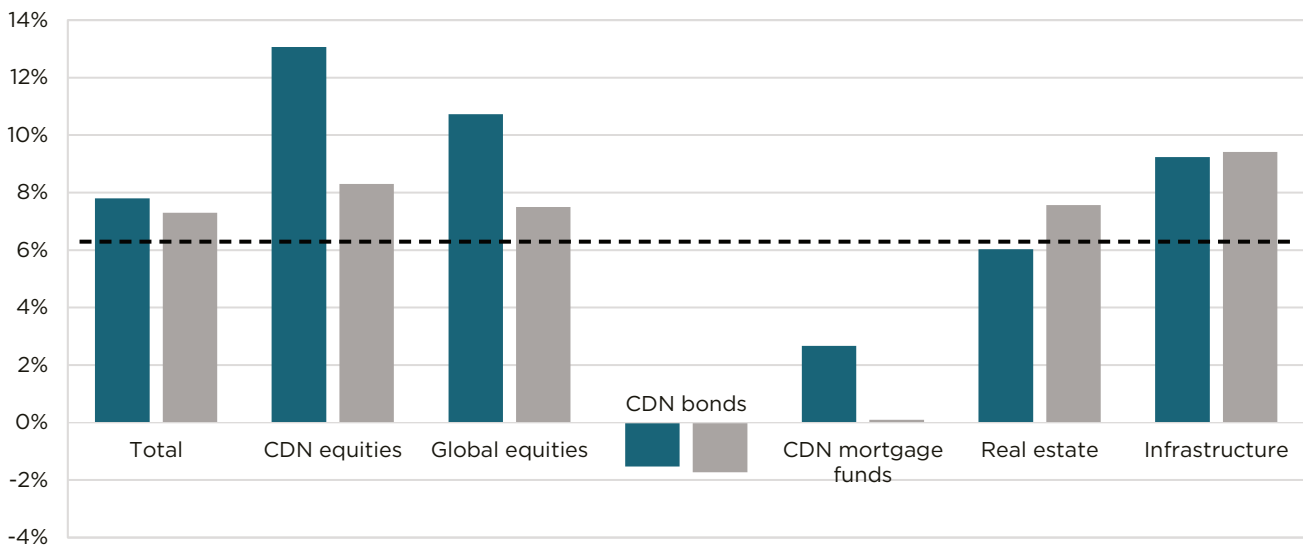
To maximize returns, the Foundation invests in a diverse range of assets like stocks, bonds, mortgage funds, real estate, infrastructure, and private debt. By diversifying and choosing socially-responsible investments (see page 43), the Foundation is able to manage risk, generate strong returns, and offset inflation in the long term.

RESULTS FROM OPERATIONS

In 2022, the Foundation’s deficit was \$3.86 million, including \$5.9 million in unrealized losses. During the year, the Foundation funded \$2.4 million in stewardship and conservation projects.

Investment Returns, 2020 to 2022

■ 3-year average annual portfolio rate of return* (actual return) ■ 3-year average annual benchmark rate of return* (market average)
 --- 3-year average target return* (fund target)



INVESTMENT INCOME

Investment income is determined by the amount of money that’s invested and the rate of return those investments earn. In 2022, the Foundation shifted its target allocation to include global equities (10%), Canadian bonds (5%), mortgage funds (5%), real estate (10%), infrastructure (40%), private debt (20%), and private equity (10%).

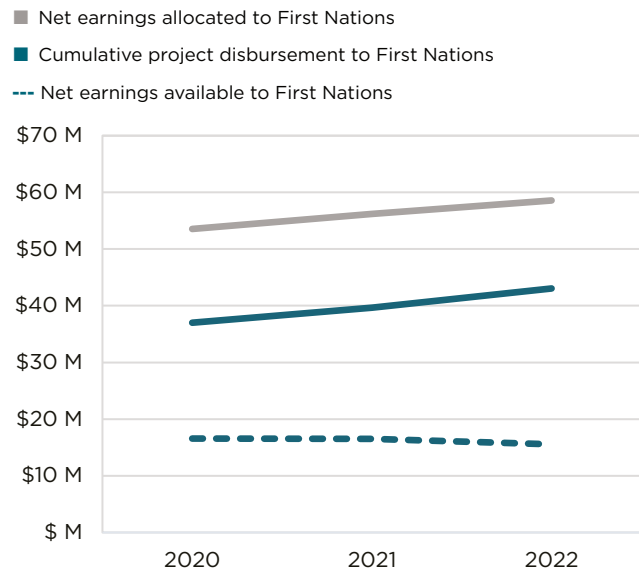
In 2022, these investments returned -1.2% overall, after fees, surpassing the 2022 market benchmark of -2.2%. When evaluating the performance of investment managers, the Foundation compares actual rates of return with market benchmarks. Over the last three years, the Foundation’s investments returned an average of 7.8%, after fees, which is above a market benchmark of 7.3%.

ANNUAL ALLOCATION OF FUNDS AND DISBURSEMENT

The Foundation's investment returns are allocated between participating First Nations. As the investment portfolio has grown, the Foundation's payments to First Nations have generally increased. However, many First Nations choose to allow their returns to accumulate for future use. Given many First Nations' growing stewardship ambitions, we expect that the gap between disbursements (money used this year) and allocations (money available to use) will narrow in the coming years.

As of Dec. 31, 2022, the revenue and regional conservation funds held \$32.3 million, of which \$17 million has been allocated to First Nations but not yet disbursed for approved conservation programs or projects. The remaining balance (\$15.3 million), including reserves (\$4.07 million), has been set aside for future disbursement. In 2022, the Foundation transferred \$2 million in investment income to offset inflation and maintain the purchasing power of the endowment funds.

Investments and Disbursements, 2020 to 2022



WHAT THIS MEANS

Overall, the Foundation's portfolio is continuing to grow, as investments generate returns and some First Nations hold their allocated funds for future use. By diversifying and using socially-responsible investing principles, the endowment has held its value during a tumultuous year for investors and generated above-benchmark returns to support First Nations' stewardship priorities.

I+ESG INVESTING HIGHLIGHTS

As a conservation finance organization created to serve First Nations, Coast Funds works to incorporate Indigenous rights, alongside environmental, social, and governance (ESG) factors, in its investment decisions.

In practice, this means directing our investment managers to choose socially-responsible investments and to exercise shareholder voting rights to encourage companies to commit to meaningful consultation with Indigenous peoples and stronger environmental, social, and governance policies.

On the following pages, we've summarized some of the investment choices and shareholder actions the Foundation took in 2022 across different asset classes.



Canadian and Global Equities

Coast Funds exercised its shareholder voting rights to support:

Free, prior, and informed consent of Indigenous Peoples and social license to operate, including:

- Supporting a shareholder proposal requesting that the board of Toromont Industries report to shareholders on the extent to which the company's policies and practices are certified by external Indigenous-led standards of practice.

Human rights and workers' rights, including:

- Supporting a Loblaw's shareholder proposal to conduct and publish the results of an independent human rights assessment on the impact of Loblaw's business activities on migrant workers in Canada.
- Voting in favour of a shareholder proposal that calls on TJX Companies to conduct a third-party assessment on the effectiveness of current company due diligence in preventing forced, child, and prison labor in TJX's supply chain.

International standards for sustainability and social issues, including:

- Supporting two Alphabet Inc. shareholder proposals addressing policies for selecting new directors amid growing investor interest in board diversity.

Mitigation of climate change, including:

- Supporting an RBC shareholder proposal calling for RBC to update its criteria for sustainable finance to preclude fossil fuel activities and projects opposed by Indigenous Peoples.

[LIST CONTINUES →](#)

ABOVE
Cape Scott Wind Farm, co-owned by Quatsino, Tatlatkwala, and Kwakiutl First Nations.

PHOTO
Cape Scott Wind Farm

Canadian Bonds

In 2022, First Nations Finance Authority bonds, in which Coast Funds is invested, helped support the efforts of First Nations to build critical infrastructure such as:

- Henvey Inlet First Nation's acquisition of a 300 MW wind farm.
- The Innu of Mashteuiatsh's acquisition of a wind farm.
- Temagami First Nation's development of an Elder care facility, housing, and other infrastructure to improve living standards.

Real Estate

Through our 2022 investments in Canadian real estate, Coast Funds supported:

- A real estate fund that earned its sixth consecutive 5-star (top quintile) rating from the Global Real Estate Sustainability Benchmark.
- In less than 10 years (2013-2021), the organization's office and residential portfolio has:
 - Avoided an estimated \$18M in utility costs.
 - Reduced GHG emissions intensity by 31% and energy intensity by 23%.
 - Decreased water intensity by 35%.
 - Reduced waste sent to landfills by 21%.

Infrastructure

In 2022, Coast Funds' investments in infrastructure supported:

- The implementation of a reconciliation action plan when executing the investment program of a new infrastructure manager.

For more on Coast Funds' I+ESG strategy, see our investment policies at: coastfunds.ca/resources/governing-docs.

FIVE-YEAR FUND BALANCES (2018 – 2022)

From 2008 to 2022, the conservation endowment has delivered over \$42.1 million in funding for First Nations' investments in stewardship, Guardian programs, and conservation projects.

	2018	2019	2020	2021	2022
Opening fund balance	\$78,992,203	\$76,865,316	\$82,752,968	\$87,586,745	\$95,932,806
+ Donations	56,000	168,143	552,670	701,741	140,447
+ Net investment income	699,547	9,487,895	6,988,070	11,686,898	(1,290,240)
- Operating expenses (net of grant revenue)	470,828	559,461	349,186	319,077	310,502
- Project funding expenses (First Nations' projects)	2,411,606	3,208,925	2,357,777	3,723,501	2,403,260
Closing fund balance	\$76,865,316	\$82,752,968	\$87,586,745	\$95,932,806	\$92,069,251

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS, 2022

	General	Revenue Fund	Conservation Planning Fund	Stewardship Endowment Fund	Founding Endowment Fund	2022 Total	2021 Total
Revenue							
Donations	\$12,947	-	-	\$127,500	-	\$140,447	\$701,741
Grants	1,741,241	-	-	-	-	1,741,241	514,273
Net investment income	-	(1,290,240)	-	-	-	(1,290,240)	11,686,898
	1,754,188	(1,290,240)	-	127,500	-	591,448	12,092,912
Expenses							
Administration cost (recovery)	54,981	13,037	-	-	-	68,018	68,025
Projects	-	2,403,260	-	-	-	2,403,260	3,723,501
Communications	63,968	8,581	-	-	-	72,549	48,293
Cost-sharing with the Society	124,931	98,664	-	-	-	223,595	150,833
Facilities and equipment	63,078	155,145	-	-	-	218,223	164,006
Personnel	543,159	-	-	-	-	543,159	222,869
Professional fees	891,124	35,075	-	-	-	926,199	179,324
	1,741,241	2,713,762	-	-	-	4,455,003	4,556,851
Excess (deficiency) of revenue over expenses	12,947	(4,004,002)	-	127,500	-	(3,863,555)	8,346,061
Net assets, beginning of the year	122,009	38,145,199	159,210	1,231,144	56,275,244	95,932,806	87,586,745
Interfund transfers	-	(1,947,234)	-	(23,599)	1,970,833	-	-
Net assets, end of the year	\$134,956	\$32,193,963	\$159,210	\$1,335,045	\$58,246,077	\$92,069,251	\$95,932,806

STATEMENT OF FINANCIAL POSITION AT DECEMBER 31, 2022

	2022	2021
Assets		
Current assets		
Cash	\$2,309,920	\$2,313,305
Prepaid expenses	11,253	13,552
Government and other receivables	40,397	36,099
Short-term investments	1,524,030	201,397
	3,885,600	2,564,353
Tangible capital assets	43,696	49,466
Investments	91,252,627	96,375,592
	\$95,181,923	\$98,989,411
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued liabilities	81,715	93,214
Deferred contributions	1,018,657	642,982
Deferred lease inducement	20,825	28,175
Due to the Society	862,043	219,018
Accrued project funding distribution	1,129,432	2,073,216
	3,112,672	3,056,605
Net assets		
General	134,956	122,009
Externally restricted		
Revenue fund	32,193,963	38,145,199
Regional conservation planning fund	159,210	159,210
Stewardship endowment fund	1,335,045	1,231,144
Founding endowment fund	58,246,077	56,275,244
	92,069,251	95,932,806
	\$95,181,923	\$98,989,411

Financial information extracted from the audited financial statements of Coast Conservation Endowment Fund Foundation. For a complete copy of the audited financial statements, visit: coastfunds.ca/resources/annual-reports.

Members and Funders

MEMBERS

Coast Funds' Members represent the interests of our original funders and the First Nations we serve. Members convene once a year at an annual general meeting of the Foundation and Society. In 2022, funders consolidated their governance role and relinquished their voting rights as Members of Coast Funds.

Chris Roberts

Member on behalf of Nanwakolas Council

Káwáził Marilyn Slett

Member on behalf of the Central Coast Indigenous Resource Alliance

Jennifer Melles

Assistant Deputy Minister,
Ministry of Indigenous Relations & Reconciliation (BC)

Sarah Fraser

Assistant Deputy Minister, Coast Area,
Ministry of Forests (BC)

Jenny Brown

Director of Conservation Programs, Nature United
(non-voting)

Robert Grodecki

Executive Director, North Coast Skeena First Nations
Stewardship Society (non-voting)

Lisa Hageman

Gaw Tlagée *Old Masset* Regional Representative,
Council of the Haida Nation (non-voting)

FUNDERS

The Foundation and the Society (which together, make up Coast Funds) were created with \$118 million in contributions from six private foundations, the Province of British Columbia, and the Government of Canada.



Conservation Endowment:

- The Nature Conservancy
(operating in Canada as Nature United)
- The William and Flora Hewlett Foundation
- The Gordon and Betty Moore Foundation
- David and Lucille Packard Foundation
- The Rockefeller Brothers Fund
- Tides Canada Foundation
(now operating as MakeWay)

Economic Fund:

- Government of Canada
- Province of British Columbia

Board of Directors

Coast Funds is governed by a board of directors, which is responsible for the conservation endowment and the economic development fund. The board develops strategic plans, approves funding applications, ensures compliance requirements are met, and reports quarterly to Members.



DALLAS SMITH, Chair

Dallas has roots from all four corners of the Kwakwaka-speaking peoples, with his mother coming from Haxwa'mis *Wakeman Sound* and Tsakis *Fort Rupert* and his father coming from Gwa'yas'dums *Gilford Island* and Qalagwees *Tourner Island*. He's spent most of his career working to bring greater human well-being and capacity to the Nations of the Great Bear Rainforest (GBR). As one of the architects of the GBR agreements and the Founder and President of N̓n̓w̓ak̓ol̓as Council, he has built positive working relationships with all levels of government, industry, and the philanthropic community to find balance between conservation and sustainable economic development. His pragmatic and straightforward style has made him a welcome addition to many boards and committees. He lives in Duncan, BC with his wife Toni and three beautiful daughters.



SAGE BERRYMAN

Sage is the founder of the Prosperity Pollinator movement, helping to bring impact-based businesses into the areas that need them the most. Through her careers, she has worked with a number of high-growth companies where she led multiple successful business and strategic planning initiatives, private and public financings, and sales and marketing programs. Sage holds an M.B.A 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.



LAANAS TAMARA DAVIDSON

Tamara is a Haida member and proudly serves as a Vancouver Regional Representative for the Council of the Haida Nation. She has worked in the federal public service for more than 25 years in the areas of land stewardship, strategic planning, community planning, visitor experience, and policy development. She has served on various boards over the years, including the First Peoples Heritage, Language, and Culture Council; the First People's Foundation; the Haida Enterprise Corporation; and, currently, as secretary of the board for the Rediscovery Haida Gwaii Society.



GARTH DAVIS

Garth is a Managing Partner of New Market Funds and has spent more than 25 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 holds a Master of Arts in international economics from the Paul H. Nitze School for Advanced International Studies at 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.



DAVID EGAN

David worked for over 25 years as a financial advisor and management consultant at PricewaterhouseCoopers, a major accounting firm, where he specialized in financial and market analysis, strategic planning, and business decision support. David has had a strong focus on public sector infrastructure and has worked on large-scale complex procurements involving project financing. He has also worked on outsourcing programs and has been involved in federal and provincial Treasury Board submissions to obtain program funding approvals. David's experience includes working extensively in the transportation, energy, and resource sectors in BC, including with several First Nations.



CHRISTINA GRAY

Christina is an Associate at JFK Law LLP and practices in the area of Aboriginal law. She is called to the bar in British Columbia, the Yukon, and Ontario. Christina has a Juris Doctor and Bachelor of Arts with a major in art history, visual art, and theory from the University of British Columbia.



TS'XWIIWX MEGAN MOODY

Megan, a citizen of the Nuxalk Nation, was born and raised in the village of Bella Coola, near the original settlement of Q'umk'uts'. After completing her B.Sc. (biology) at the University of Victoria, she worked as the Nuxalk Fisheries Manager and later, after completing her M.Sc. from the University of British Columbia's Fisheries Center, as the Nuxalk Stewardship Director. Currently, she works more broadly with First Nations communities as a trustee for the Coastal Nations Fisheries Trust and as the wild salmon program manager for Coastal First Nations - Great Bear Initiative. Her passion continues to be eulachon restoration and protection and advancing indigenous authority and territorial stewardship.



CHRIS TRUMPY

Chris has more than 30 years of experience in public service. He holds a Bachelor of Commerce degree and while working for the provincial government 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 Coast Capital Savings Federal Credit Union and 94Forward.



ANGELA WESLEY

Angela is a citizen of the Huu-ay-aht First Nations (Nuu-chah-nulth) and a principal in Wes-Can Advisory Services. Over the past 30 years, she has worked extensively within her own community and with First Nations communities throughout BC, providing strategic planning, community development, communications, community engagement, and governance capacity building services. Angela has served as a commissioner on the British Columbia Treaty Commission since 2018.

Staff Team



EDDY ADRA, Chief Executive Officer

Eddy leads a committed team that works in close partnership with First Nations on the investment of more than \$100 million in financing for ecological and cultural stewardship, Guardian programs, sustainable energy projects, and economic development initiatives in the Great Bear Rainforest and Haida Gwaii. Prior to joining Coast Funds, he was a senior manager at a leading public practice firm in Vancouver. Eddy is a Chartered Professional Accountant (CPA, CA) with experience in accounting, finance, and advisory services. He has worked with not-for-profit organizations, Indigenous governments, and other public sector organizations. Eddy is an active supporter and treasurer of We Matter, an Indigenous-led not-for-profit committed to youth empowerment and community. He also serves on the board of the Museum of Vancouver.



MELISSA SEVIGNY, Executive Assistant

Melissa works closely with the CEO and supports First Nations, as well as Coast Funds' board, Members, and staff team. In her role, Melissa leads on administration, providing support for governance, communications, and operations. Prior to joining Coast Funds, she worked at the Vancouver Aboriginal Child and Family Services Society. Melissa is from the Canoe Lake Cree Nation in Saskatchewan on her mother's side and carries French and English ancestry on her father's side.



ROSS DIXON, Director of Development

Ross supports First Nations and his Coast Funds colleagues in securing funds for Indigenous stewardship and economic development. Prior to joining Coast Funds, Ross worked on conservation initiatives in the Great Bear Rainforest and Salish Sea with Raincoast Conservation Foundation. He has also worked with governments, industry, academia, entrepreneurs, and communities to create jobs in the UK's environmental technology sector. Ross is also a registered therapeutic counsellor.



ZAHRA LAARIF, Director of Finance

Zahra leads on the management, investment, and disbursement of funds for First Nations' investments in conservation and economic development projects. In her role, she manages Coast Funds' accounting, budgeting, financial reporting, and risk management. Prior to joining the team, Zahra served in several senior financial roles including with the Musqueam Indian Band and the Heiltsuk Economic Development Corporation. She is a Chartered Professional Accountant (CPA, CGA) and brings more than 15 years of experience in financial management, accounting, and economic development.



RAINE PLAYFAIR, Director of Stewardship Funding

Raine works in service of First Nations to develop applications and reports to administer investments in their stewardship authorities, Guardian programs, and other conservation projects. Raine also collaborates on long-term planning and documenting First Nations' visions for stewardship and marine conservation. Prior to Coast Funds, she managed species-protection conservation initiatives and led communications at Grizzly Bear Foundation. She developed a community well-being lens during her time at engineering and planning firm Urban Systems.



STEPHANIE BUTLER, Communications Manager

Stephanie works with First Nations to uplift the knowledge, experience, and stories of their stewardship and economic development efforts. Before joining Coast Funds, Stephanie led communications efforts at the Real Estate Foundation of BC and managed branding, content strategy, and events for the Healthy Watersheds Initiative. She brings more than 12 years of experience supporting communications and community engagement in housing, higher education, and philanthropy.



SHEHIN RAHEMTULLA, Sustainable Energy Manager

Shehin supports First Nations in the Great Bear Rainforest and Haida Gwaii to transition their fossil fuel-dependent electrical grids to renewable energy sources. She has a background in renewable energy engineering, specializing in microgrid design, feasibility, and technical due diligence. Prior to joining Coast Funds, she worked for Wood Clean Energy, Innergex Renewable Energy, BC Hydro Applied Innovation, and Engineers Without Borders. She also serves on the board of the Canadian Parks and Wilderness Society of BC.



MEGHAN SAUNDERS, Senior Project Manager

Meghan serves First Nations and their regional groups, and works with their partners on marine finance strategies for Indigenous-led marine conservation and stewardship. As part of the Marine Finance Working Group, Meghan supports the development of a financing initiative for Indigenous stewardship in the Northern Shelf Bioregion, also known as the Great Bear Sea. Meghan brings diverse experience from working for conservation organizations, Crown governments, and the private sector. Prior to joining Coast Funds, Meghan served as the project manager for the Wetlands Workforce, the largest collaborative wetland initiative of its kind in Canada.



PATRICIA SAYER, Economic Development Manager

Patricia works in partnership with First Nations to develop proposals for their investments in start-ups, joint ventures, strategic acquisitions, and infrastructure projects that create family-supporting jobs on the coast. Patricia is also responsible for administering Coast Funds' monitoring, evaluation, and learning program. Prior to Coast Funds, Patricia worked in commercial banking, financial management systems, and financial performance testing with the First Nations Financial Management Board, and social impact investing with Grand Challenges Canada - Indigenous Innovation Initiative. She is a Chartered Professional Accountant (CPA) and serves on the board of directors for the Vancouver Native Housing Society and Indigi-X. Patricia is a proud urban Cree-Métis Saulteaux woman from Treaty 4 territory.



LYDIA LIEW, Senior Financial Accountant

Lydia is responsible for effective and accurate accounting to support the entire team as they work with First Nations to invest funds in conservation and sustainable development throughout the Great Bear Rainforest and Haida Gwaii. Lydia has 17 years of accounting experience in the not-for-profit sector. Prior to joining Coast Funds, she worked for the YMCA of Greater Vancouver to strengthen local communities. Lydia has a diploma in business administration with a focus in accounting.



COAST FUNDS

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Vancouver, BC V6B 4M9
604 684 0223
info@coastfunds.ca

Find out more at:

coastfunds.ca



Our offices are located on the shared territories of the x^mməθkwəyəm (Musqueam), Skwxwú7mesh (Squamish), and səliłwətał (Tseil-Waututh) Nations.