Lessons Learned from the Great Bear Sea Project Finance for Permanence (PFP)

Key Lessons, Practical Insights, and Best Practices for Designing and Implementing Project Finance for Permanence Initiatives

March 2026

GREAT BEAR SEA

ESSA

Prepared for:
Great Bear Sea Tripartite Partners

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Table of Contents

Table of Contents iv
Acknowledgements v
Glossary of Terms v
Foreword xiii
Executive Summary 1
Purpose and Approach 1
Key Findings and Insights 3
Lessons Learned 4
How to Use This Report 5
1 Building the Blueprint: Context and Collaborative Models for Conservation Permanence 6
1.1 Background and PFP Context 6
1.2 A Mental Model for Collaboration 10
2 Why Engage in a PFP Development Process? 13
2.1 PFP Benefits 13
2.2 Pre-existing System Conditions – Enabling and Constraining 15
2.3 Drivers of Collaboration 22
3 How was the Great Bear Sea PFP Successfully Developed and Closed? 28
3.1 Collaborative Governance System 28
3.2 Collaborative Dynamics 34
4 What Collaborative Actions and Outcomes Emerged from the Process? 43
4.1 Collaborative Actions 43
4.2 Outcomes 46
5 Lessons Learned Throughout the Great Bear Sea PFP 49
5.1 System Conditions and Drivers 49
5.2 Governance and Collaboration 51
5.3 "If We Could Do It Again": Additional Insights from One Practitioner to Another 53
Conclusion 54
Attachment A – Methodology 55
Attachment B – Great Bear Sea MPA Network Conservation Pathways 56
Attachment C – Donor Council Terms of Reference 60

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We also thank Coast Funds for administering this project on behalf of the tripartite partners and for providing diligent oversight of deliverables, financial management, and reporting, which helped keep the work on track and grounded in tripartite priorities.

Glossary of Terms

30×30: Canada's commitment to conserve at least 30 % of terrestrial, freshwater, coastal, and marine areas by 2030 through protected areas and other effective area-based conservation measures (OECMs), including recognition of Indigenous and traditional territories[1].

Blue Carbon: Carbon captured and stored in coastal and marine ecosystems such as mangroves, tidal marshes, and seagrasses, which can generate climate mitigation benefits. In the PFP context, these benefits are explored as part of sustainable finance mechanisms, including potential monetization through carbon markets or other revenue streams.

Blended Finance: A financing approach that combines concessional public or philanthropic funds with commercial finance to mitigate risk, improve risk-adjusted returns, and mobilize private capital for high-impact projects that might not proceed on strictly commercial terms[2].

British Columbia *Declaration on the Rights of Indigenous Peoples Act* (DRIPA): 2019 provincial legislation that affirms and implements the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) in BC law, guiding government policy, co-governance, and reconciliation practices relevant to initiatives such as the PFP[3]. The *Declaration on the Rights of Indigenous Peoples Act* (Declaration Act) mandates government to bring provincial laws into

[1] In alignment with Canada's 2030 Nature Strategy (2023) and the Kunming-Montréal Global Biodiversity Framework (KMBF) Target 3.
[2] International Finance Corporation (IFC). 2026. How Blended Finance Works. Available at: https://www.ifc.org/en/what-we-do/sector-expertise/blended-finance/how-blended-finance-works. (Accessed: 3 February 2026).
[3] Declaration on the Rights of Indigenous Peoples Act, S.BC 2019, c. 44

alignment with the UN Declaration and to develop and implement an action plan to achieve the objectives of the UN Declaration in consultation and co-operation with Indigenous Peoples[4].

Closing conditions: The closing is the moment when PFP partners formally confirm that all necessary funding has been secured and all other closing conditions have been met. It is formalized with the signing of a legal document by all parties, which may or may not be binding. For PFPs, the closing is often referred to as the "single closing" to emphasize that all main aspects of the deal are agreed upon at that moment[5].

Coast Funds: A globally recognized financial institution and model of Indigenous-led, permanent conservation finance that invests to strengthen the well-being of First Nations and the ecological integrity of the Great Bear Rainforest and Haida Gwaii regions of British Columbia, Canada. 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.

Collaborative Governance: The Nation-to-Nation and Partner-to-Partner processes and structures described in the Nation MPA Agreements and the MPA Network Agreement, that support Consensus recommendations and decision-making, and the authorities, responsibilities, laws and jurisdictions of Canada, British Columbia and the Nations being exercised collaboratively, to support the Establishment and Management of the MPAs and the advancement and implementation of the MPA Network respectively[6].

Community Prosperity Fund: A dedicated fund created under the Great Bear Sea Project Finance for Permanence (GBS PFP) and managed by the Coastal Indigenous Prosperity Society. It is designed to support sustainable conservation-based economic development and community prosperity for the participating First Nations[7].

Conservation Pathway: The anticipated milestones and targeted timelines related to a proposed MPA attached as schedule 2 to the Nation MPA Agreements and as updated from time to time under those agreements[8].

Conservation Plan: The plan that is attached as schedule 4 to the MPA Network Agreement that provides the Nations', Canada's and British Columbia's June 2024 summary of: proposed protective and interim measures, and the Conservation Pathways for proposed Category 1 MPAs; the approach to identifying proposed MPAs comprised of one or more Category 2 Zones; and the approach to identifying proposed MPAs in Category 3 Areas, including where relevant

[4] Government of British Columbia (n.d.) Declaration on the Rights of Indigenous Peoples Act. Available at: https://declaration.gov.bc.ca/ (Accessed: 5 February 2026).
[5] Cabrera, H., Planitzer, C., Yudelman, T. and Tua, J. 2021. Securing sustainable financing for conservation areas: a guide to project finance for permanence. World Bank Group, Amazon Sustainable Landscapes Program & WWF.
[6] Great Bear Sea PFP Closing Agreement
[7] *Ibid*.
[8] *Ibid*.

the enhancement or expansion of Existing Sites, as those categories are described in the Network Action Plan[9].

Consensus-based decision-making: In the Great Bear Sea PFP, refers to the Parties' commitment to strive for agreement through structured, collaborative processes rather than relying on majority voting. The PFP defines Consensus as an agreement that "satisfies [the Parties'] major interests and addresses their significant concerns to the extent that all can support it[10]."

Coast Solutions Task Group (CSTG): A specialized committee of participating First Nations from the North Coast of British Columbia and Haida Gwaii, CSTG supported the development of the GBS PFP and related co-governance agreements with Crown governments, operating in partnership with Coast Funds.

Donor Council: The coordinated council including representatives from Coast Funds, Gordon and Betty Moore Foundation, Nature United, the Nature Conservancy, Margaret A. Cargill Philanthropies and Sitka Foundation. The council was designed to support fundraising and partner engagement for the PFP.

Endowment: A sum of money that is intended to exist in perpetuity or to preserve its capital over a long-term time frame; an endowment's capital is invested with a long-term horizon, and normally only the resulting investment income is spent, to finance grants and activities[11]

Enduring Earth: A global conservation collaboration launched in 2021 by The Nature Conservancy, The Pew Charitable Trusts, World Wildlife Fund, and ZOMA LAB that works with Indigenous peoples, governments, local communities, and funders to secure long-term financing and durable protection of lands, oceans, and freshwater through the Project Finance for Permanence (PFP) model, aiming to conserve hundreds of millions of hectares by 2030[12].

Financial model: A structured analysis of the financial resources required to achieve agreed conservation goals, including the assessment of available funds (baseline), anticipated costs, and financial gaps. In the GBS PFP, the financial model informs fundraising targets, allocation of PFP funds across Nations, and planning for endowment and spend-down funds, ensuring that both restricted and flexible resources support stewardship, governance, community well-being, and sustainable finance mechanism[13].

GBS PFP Closing Agreement: The legally binding instrument in which all Parties to the GBS PFP formally confirm that every closing condition has been met and that the full package of financial commitments, governance arrangements, and implementation schedules is in effect.

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[9] *Ibid.*
[10] Great Bear Sea PFP Closing Agreement
[11] Spergel, B. and Mikitin, K., 2013. Practice standards for conservation trust funds. CFA publication.
[12] Enduring Earth. 2026. About Us. Available at: https://enduringearth.org/about-us/. (Accessed: 3 February 2026).
[13] Great Bear Sea PFP Closing Agreement

It brings together the participating First Nations, Canada, British Columbia, and the Coast Funds organizations into a single, coordinated closing, enabling long-term financing, collaborative governance, and implementation of the marine stewardship and MPA Network commitments across the region[14].

Indigenous Guardians and Watchmen programs: Indigenous-led stewardship initiatives that uphold cultural responsibilities for caring for land and waters. These programs support Indigenous management and protection of territories by providing training and career pathways that position Indigenous Guardians and Watchmen as equal partners with governments and industry in land and resource protection. Guardians act as stewards on the ground: monitoring ecological conditions, safeguarding cultural sites, supporting visitor safety and education, and helping ensure that lands, waters, and heritage places are respected and well managed[15].

Indigenous Knowledge: Also called Traditional Knowledge, this incorporates a traditional world view into understanding both historical and contemporary concepts and systems, often related to environment and ecology, based on detailed personal observation and experience, and informed by generations of elders. It demonstrates the unique holistic perspective of the world and the interconnectedness to one another in the circle of life. It is recognized and used around the world as an important environmental assessment tool[16].

Integrative Framework for Collaborative Governance: A systems-based model describing how collaborative governance emerges and operates through three nested dimensions: the surrounding system context, the drivers that initiate collaboration, and the collaborative governance regime where cross-boundary partners engage. The regime functions through principled engagement, shared motivation, and capacity for joint action, which generate collaborative actions and impacts that can adapt both the regime and its broader context over time[17].

Interdependence: A core driver of collaborative governance describing situations where individuals or organizations cannot achieve their goals on their own and must rely on one another, making joint action necessary. It reflects the condition that collaboration becomes the only viable path to address shared problems or risks and is described as the "ultimate consequential incentive" for initiating a collaborative governance regime[18].

Indigenous Protected and Conserved Areas (IPCAs): The lands and waters where Indigenous governing bodies have a primary role in protecting and conserving ecosystems through

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[14] *Ibid.*
[15] Government of Canada. 2026. Guardian and Watchmen Programs. Available at: https://parks.canada.ca/culture/autochtones-Indigenous/gardiens-guardians. (Accessed: 3 February 2026).
[16] Assembly of First Nations (n.d.) Glossary. Available at: https://education.afn.ca/afntoolkit/web-modules/plain-talk-13-first-nations-role-models-and-scholarships/glossary/ (Accessed: 16 December 2025).
[17] Emerson, K., Nabatchi, T. and Balogh, S., 2012. An integrative framework for collaborative governance. Journal of public administration research and theory, 22(1), pp.1-29.
[18] *Ibid.*

Indigenous laws, cultures, and language, governance, and knowledge systems. “IPCA” is a general term, and many Nations have adopted Nation-specific terms to reflect Indigenous-led conservation tools[19].

Marine Finance Working Group (MFWG): The First Nations technical hub that aligned financial design with policy and operational needs, developed the PFP finance model, and coordinated focal working groups.

Marine Plan Partnership (MaPP): The Marine Plan Partnership for the North Pacific Coast between British Columbia and the MaPP partner nations that jointly developed, approved, and are now implementing the sub-regional marine plans for North Vancouver Island, Central Coast, North Coast and Haida Gwaii, and the Regional Action Framework.

Marine Protected Area (MPA): A clearly defined geographical space recognized, dedicated and managed through legal or other effective means to achieve the long-term conservation of nature with associated ecosystem services and cultural values and for the purposes of the GBS PFP Closing Agreement means the sites listed in schedule 1 of the MPA Network Agreement and any additional sites once added to schedule 1 of a Nation MPA Agreement from time to time[20].

Marine refuges: Long-term fisheries-area closure established under the Fisheries Act to help protect important species, their habitats, and ecosystems. A marine refuge is recognized as an Other Effective Area-Based Conservation Measure (OECM)[21].

Marxan: Spatial planning software to support conservation planning decisions by providing cost-efficient solutions to complex conservation problems. It is the most widely used spatial planning software in the world with thousands of users and applied in over 100 countries.

Matching ratio (minimum 4:1): To unlock federal funding at closing, Indigenous-led projects must meet a minimum ratio of four dollars in public funding for every one dollar of private funding. Importantly, securing more private funding allows additional federal funds to be unlocked, which shaped both the fundraising strategy and the sequencing of investments.

Nations: Refers to the 17 participating First Nations that signed the GBS PFP Closing Agreement. This includes: Haida Nation, Gitga’at Nation, Gitxaała Nation, Haisla Nation, Kitselas Nation, Kitsumkalum Indian Band, Metlakatla First Nation, Heiltsuk Nation, Kitasoo Xai’xais Nation, Nuxalk Nation, Wuikinuxv Nation, Da’naxda’xw Awaetlala First Nation,

[19] Indigenous Circle of Experts. 2018. We Rise Together: Achieving Pathway to Canada Target 1 through the Creation of Indigenous Protected and Conserved Areas in the Spirit and Practice of Reconciliation. Her Majesty the Queen in Right of Canada.
[20] Great Bear Sea PFP Closing Agreement.
[21] Government of Canada. Marine refuges across Canada. Available at: https://www.dfo-mpo.gc.ca/oceans/oecm-amcepz/refuges/index-eng.html. (Accessed: 3 February 2026).

K'ómoks Nation, Kwiakah First Nation, Mamalilikulla First Nation, Tlowitsis Nation, and Wei Wai Kum First Nation. Each a "Nation" and all of them the "Nations".

MPA Network or "Network": The collection of individual MPAs that operate cooperatively and synergistically at various spatial scales, and with a range of protection levels, to fulfill ecological aims more effectively and comprehensively then individual sites could alone. In the context of the GBS PFP, it is the network of MPAs initially described and recommended in the Network Action Plan, as that network may evolve through work completed under the Nation MPA Agreements, any Establishment Agreements and the MPA Network Agreement[22].

Network Action Plan: The Network Action Plan for a MPA Network in the Northern Shelf Bioregion endorsed by Canada, British Columbia and the Nations in February 2023[23].

Northern Shelf Bioregion (Great Bear Sea): The bioregional marine area on the British Columbia coast where the PFP is implemented, encompassing 102,000 km^2 of marine area stretching from the northern tip of Vancouver Island to the Alaskan border.

Partner-to-Partner Governance (Tripartite): Structured collaboration among First Nations, Canada, and British Columbia through leadership and technical committees to coordinate network-scale decisions while respecting distinct mandates.

PNCIMA (Pacific North Coast Integrated Management Area): A 102,000-km^2 marine region on the British Columbia coast identified by the Government of Canada as a priority area for integrated ocean management planning. It extends from the Alaska–BC border south to Bute Inlet and across northern Vancouver Island and provides a joint federal-provincial-First Nations framework for managing marine activities, conserving ecosystems, and coordinating governance on the Pacific North Coast[24].

Philanthropic Thought Partners: Individuals, organizations, or networks that collaborate to shape ideas, strategies, and solutions in the philanthropic space. Rather than simply providing funding, they contribute intellectual capital such as insights, expertise, and innovative approaches to help design and guide initiatives that advance social, environmental, or cultural goals.

Project Finance for Permanence (PFP): An approach or single initiative that secures important policy changes, and all funding necessary to meet specific conservation goals of a program over a defined long-term timeframe, with the ultimate aim of achieving the ecological, social, political, organizational, and financial sustainability of that program[25].

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[22] Great Bear Sea PFP Closing Agreement.
[23] *Ibid*.
[24] 1. Fisheries and Oceans Canada. 2017. Pacific North Coast Integrated Management Area (PNCIMA). Available at: https://www.dfo-mpo.gc.ca/oceans/management-gestion/pncima-zgicnp-eng.html (Accessed 3 February 2026).
[25] Cabrera et al. 2021.

Relational Capital: The trust, shared norms, and long-standing working relationships built among Nations, governments, and funding partners that enable faster, more coordinated collaboration when opportunities arise. In the GBS PFP context, it reflects the accumulated relationships developed through earlier initiatives such as MaPP, MPAN, and PNCIMA, which created the foundation for accelerated negotiation and joint problem-solving during the PFP process

Single Closing: The defining moment in a PFP when all partners formally confirm that every funding commitment and required closing condition has been satisfied, enabling the full package of agreements to come into force simultaneously. It is executed through a coordinated signing of the Closing Agreement by all parties, emphasizing that all core components of the deal are finalized at one unified point in time[26].

Spend-Down Fund: A time-limited pool of capital that is intentionally designed to be fully expended within a defined period, rather than preserved in perpetuity. These funds typically support priority initiatives, capacity building, and transitional activities that enable long-term sustainability, such as community development, cultural revitalization, governance strengthening, or early-stage implementation work led by the participating Nations[27].

Sustainable Finance Mechanism (SFM): Innovative private-sector revenue streams that generate annual, ongoing financial contributions to help sustain the GBS PFP over the long-term. Under section 7.9 of the Closing Agreement, the Nations agreed to develop strategies for these mechanisms and share them with Canada and British Columbia, who may play supporting, convening, or facilitating roles. These mechanisms are intended to provide durable, self-determined revenues that complement government and philanthropic investments[28].

Terms of Reference (ToR): Documents that outlined partner roles and responsibilities and processes for the tripartite negotiation. These ToRs were timebound and not intended to be in place after the PFP agreement was concluded.

Tier-One Policy and Technical Committee: A First Nations ked committee established to improve information flow and hands-on troubleshooting among policy and technical staff. The committee is now a standing body supporting governance of the MPA network in implementation.

United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP): An international human rights instrument that affirms the minimum standards for the survival, dignity and well-being of Indigenous peoples, including rights to self-determination, lands, cultures,

[26] Cabrera et al. 2021.
[27] Great Bear Sea PFP Closing Agreement.
[28] *Ibid.*

institutions, and non-discrimination. Adopted by the UN General Assembly in 2007, it establishes a framework for justice, democracy, respect for human rights and good faith in relations between states and Indigenous peoples[29].

Viability, Feasibility, Development, Closing (phases): PFP initiatives typically unfold through four major phases: Viability, Feasibility, Development, and Closing, each marked by distinct milestones, decision points, and collaborative products. These phases form a practical sequence that helps explain how collaboration deepens and becomes more structured over time. In the GBS PFP, these were described using parallel experiential terms: Discovery, Definition, Deliberation, and Determination, which closely map to the formal PFP lifecycle. Together, they illustrate how partners move from early exploration to finalizing a durable, long-term conservation finance agreement.

[29] United Nations. 2007. United Nations Declaration on the Rights of Indigenous Peoples. UN General Assembly Resolution 61/295, 13 September. Available at: UNDRIP_E_web.pdf (Accessed 3 February 2026).

Foreword

The Great Bear Sea Project Finance for Permanence (GBS PFP) is a world-leading initiative that demonstrates what is possible through Indigenous leadership, enduring partnerships, and innovative conservation finance.

Announced on June 25, 2024, by First Nations and the Governments of Canada and the Province of British Columbia, the GBS PFP secures $335 million in initial capital to support durable, long-term funding for the stewardship of First Nations' marine territories and sustainable economic development along the coast.

As part of the GBS PFP Agreements, the tripartite partners committed to documenting lessons learned from the development and early implementation of the initiative, in accordance with section 9.1 of the Closing Agreement (GBS PFPCA). This commitment includes sharing insights with participating First Nations, Crown governments, philanthropic partners, and global audiences, and contributing to learning across Project Finance for Permanence initiatives worldwide.

In December 2024, the tripartite partners agreed to assign Coast Funds, fund administrator for the Great Bear Sea PFP, to deliver the Lessons Learned project, with oversight and approvals provided by the tripartite partners and with input from philanthropic partners, including Nature United and The Nature Conservancy. Coast Funds contracted ESSA Technologies to coordinate and conduct interviews with GBS PFP project partners, synthesize feedback, identify key themes and findings, and document in this GBS PFP Lessons Learned Report.

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This report is an independent publication prepared by ESSA Technologies, grounded in interviews, document review, and partner feedback. While the findings and interpretations are those of the authors and may not necessarily reflect the full extent of each partner's perspective and experience and these perspectives may differ, the tripartite partners support the preparation and sharing of this report as an important contribution to collective learning. The partners view this work as a foundation for reflection, dialogue, and ongoing improvement, both within the GBS PFP and across Project Finance for Permanence initiatives globally.

We hope you find these insights and lessons of value.

Signed,

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Executive Summary

Purpose and Approach

This report distills practical lessons from the development of the Great Bear Sea Project Finance for Permanence (GBS PFP), an Indigenous-led initiative involving 17 First Nations, the Government of Canada, the Province of British Columbia (BC), and philanthropic partners. Together, these partners worked to resource marine stewardship, governance, community economic development, and the implementation of a marine protected area network across BC's Northern Shelf Bioregion (Figure 1).

Drawing on interviews with Indigenous, government, philanthropic, and technical participants, the report is intended as a practical resource for practitioners working in complex, multi-party conservation finance initiatives. It focuses on how collaboration was built in practice, including what enabled progress, where tensions emerged, and how key decisions were negotiated.

The report responds to a critical transition point in the GBS PFP. With core governance and financing structures now in place and implementation underway, there is a narrow window to capture experience-based insights from the development phase. These insights are often difficult to document, yet they are essential for understanding how collaborative arrangements take shape and how they can be sustained over time.

The purpose of the report is twofold. First, it provides a grounded account of how diverse partners came together to design and negotiate the GBS PFP, highlighting the decisions, challenges, and relational dynamics that shaped the process. Second, it distills lessons and emerging practices identified by those directly involved, with the aim of informing future PFP initiatives and other large-scale conservation finance efforts. While the GBS PFP reflects specific regional, legal, and cultural contexts, many of the governance and collaboration insights are relevant beyond this case.

PFP initiatives remain relatively new in the Canadian context, and experience to date shows that reaching agreement is only one milestone in a longer implementation pathway. Durable conservation outcomes depend on sustained relationships, institutional readiness, adaptive decision-making, and the ability to manage uncertainty over time. In this context, the report examines the conditions that motivated engagement, the governance and coordination mechanisms that supported progress under compressed timelines, and the trade-offs and tensions that emerged during negotiation and design.

The analysis is based on a qualitative methodology, including 32 semi-structured interviews with representatives from participating First Nations, Crown governments, and philanthropic partners, complemented by a review of relevant literature and project documentation. Findings

were interpreted using a systems-based framework to provide a consistent structure for analysis and enhance the transferability of insights. The framework is applied throughout the report, while recognizing that collaborative governance arrangements must be adapted to local legal, governance, and cultural realities.

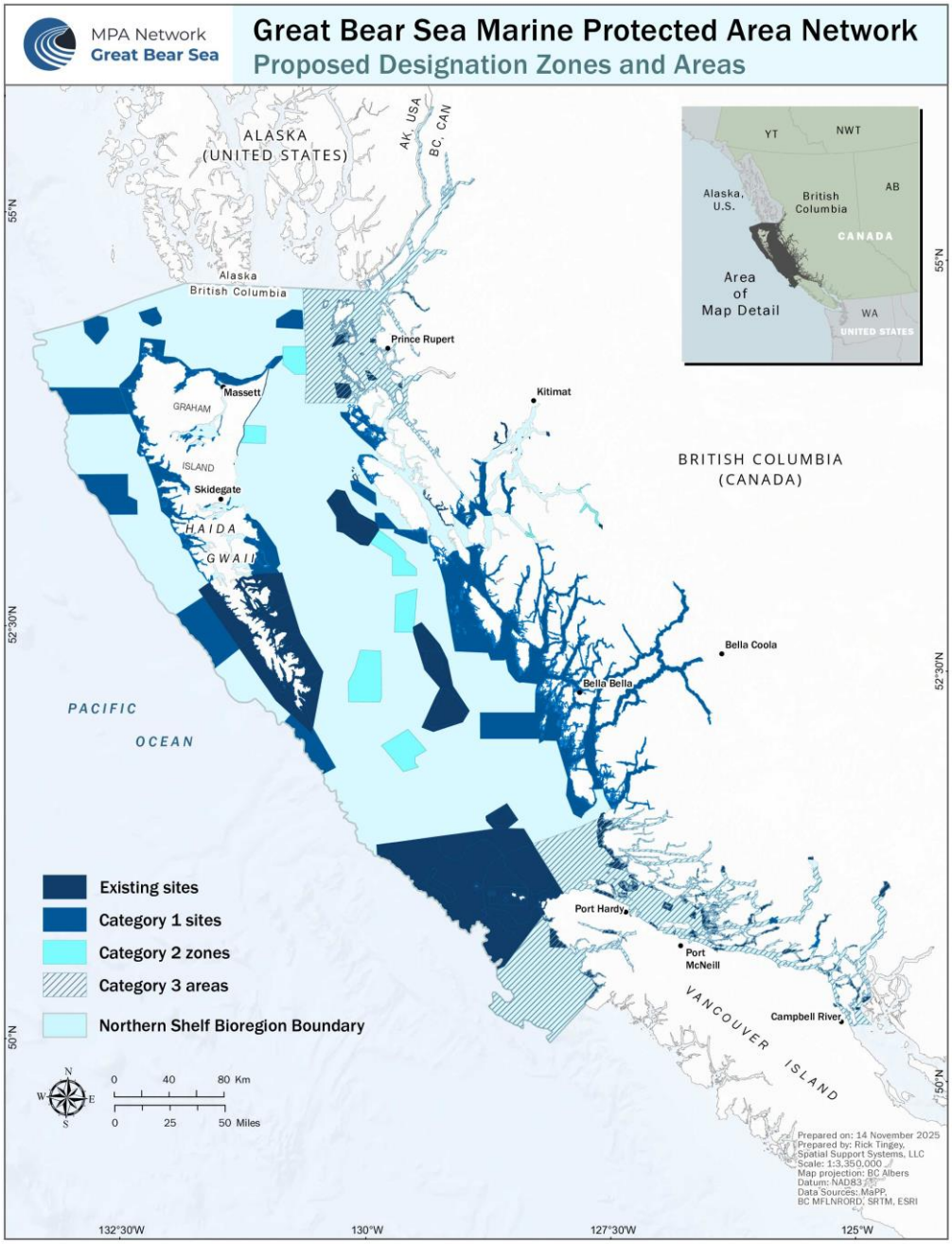

Figure 1: Map of the Northern Shelf Bioregion (Great Bear Sea), British Columbia, Canada, showing existing and proposed marine protected areas (MPAs).

Key Findings and Insights

The report begins by situating the GBS PFP within the broader evolution of PFPs as a conservation finance approach. Drawing on grey and peer-reviewed literature, this section outlines how PFPs link long-term financing with durable governance through a single closing agreement. Experience from initiatives such as the Great Bear Rainforest, ARPA, and Forever Costa Rica shows that conservation outcomes are more likely to endure when governments, Indigenous peoples, communities, and donors commit collectively to shared objectives, financing, and accountability. In the Great Bear Sea, this approach built on more than 15 years of Indigenous-led planning, regional governance-building, and collaborative marine spatial planning.

Within this context, interview findings highlight the importance of strong enabling conditions for collaboration. These included pre-existing Indigenous-led governance arrangements, deep relational capital among partners, the establishment of trusted conservation finance institutions such as Coast Funds, and a favourable policy alignment with both Crown governments. Together, these conditions created the foundation necessary to advance a complex, multi-party agreement within a compressed timeframe.

At the same time, the findings highlight the role of constraining conditions in shaping both process and outcomes. Jurisdictional and legislative realities, political durability, and time pressures influenced what could realistically be secured at closing and what needed to be deferred to the implementation phase. Recognizing and navigating these constraints, rather than attempting to resolve them fully during negotiation, was critical to maintaining momentum and preserving partnership cohesion.

Successful development of the GBS PFP was driven by deliberate investment in collaborative governance systems and partnership dynamics. Clear decision-making rules, defined roles, and coordination mechanisms were designed to manage complexity while maintaining Indigenous leadership. Key drivers of collaboration included shared long-term objectives, mutual dependence among partners, and sustained attention to trust, transparency, and relationship-building.

These collaborative dynamics translated into concrete actions and outcomes. Joint problem-solving and innovation resulted in governance agreements, a blended finance architecture, accountability mechanisms, and shifts in institutional practice among participating organizations. Beyond ecological protection, the PFP advances reconciliation by supporting Indigenous self-determination through co-governance and long-term stewardship financing, while also enabling investments in Guardian programs, stewardship capacity, and community economic development.

Looking ahead, the findings underscore that long-term success now depends on implementation capacity, sustained transparency, continued investment in relationships, and progress toward diversified and resilient revenue mechanisms. While the GBS PFP reflects specific regional, legal, and cultural circumstances, the insights related to enabling conditions, collaborative governance, and partnership dynamics offer transferable lessons for future PFP initiatives and other large-scale conservation finance efforts.

Lessons Learned

This report identifies thirteen lessons learned, organized into three categories. Together, these lessons function as a practical checklist for conservation finance proponents and guidance for structuring collaboration during both negotiation and implementation.

System Conditions and Drivers: These lessons highlight conditions that strengthen readiness and enable initiatives to move quickly when political and funding windows open:

1. Build readiness through strategic and sustained planning
2. Clarify constraints early and design for continuity
3. Develop strong foundations of leadership and adaptive capacity
4. Design for incentives and interdependence
5. Use uncertainty as a driver for innovation

Governance and Collaboration: These lessons provide practical guidance for designing collaborative governance systems that can manage complexity while maintaining alignment across multiple decision-making tables:

6. Design a deliberately multi-level and adaptive governance architecture
7. Establish clear decision-making rules and simple escalation pathways
8. Build disciplined information flows to keep parallel tables transparent
9. Resource collective capacity and protect people from burnout
10. Blend formal procedures with flexible practices to keep negotiations moving

"If We Could Do It Again" (Practitioner-to-Practitioner Insights): Practitioner-to-Practitioner insights drawn directly from those involved in the GBS PFP highlight practical advice for avoiding common pitfalls:

11. Invest in relationships and lead with transparency
12. Don't underestimate the importance of shared understanding
13. Build finance and delivery for capacity and political reality

How to Use This Report

This report is designed as a practical reference to support both learning and application. Each section enables practitioners to locate relevant insights based on where they are in their own conservation finance and collaboration process:

- **Section 1: Building the Blueprint: Context and Collaborative Models for Conservation Permanence** introduces the PFP context and a mental model for understanding collaboration that can be adapted across regions.
- **Section 2: Why Engage in a PFP Development Process** examines the benefits of the model alongside the enabling and constraining system conditions and drivers that influenced participation.
- **Section 3: How was the Great Bear Sea PFP Successfully Developed and Closed** describes the governance architecture, decision rules, and collaboration dynamics that supported progress under time pressure and evolving mandates.
- **Section 4: What Collaborative Actions and Outcomes Emerged from the Process** summarizes coordinated efforts across governance, finance, communications, and fund management, including innovations introduced to address gaps in existing systems.
- **Section 5: Lessons Learned Throughout the Great Bear Sea PFP** consolidates structured guidance and practitioner insight, outlining critical system conditions and drivers, practical governance lessons, and reflections on what participants wish they had known earlier.

Together, these sections offer a practical pathway from context to implementation. They show how a complex, multi-party conservation finance initiative can be advanced through deliberate attention to system conditions, collaborative governance design, and the relational work required to sustain alignment under pressure. Rather than presenting collaboration as an abstract ideal, the report documents how it was negotiated in practice, what enabled progress, and where trade-offs were required to reach agreement.

The report is intended as a working resource for practitioners. It supports assessment of readiness, identification of critical enabling conditions, and design of governance and coordination mechanisms that can withstand uncertainty over time. It also offers a concrete example of Indigenous-led conservation finance, where authority, stewardship responsibilities, and community priorities shape governance in ways that differ fundamentally from conventional models. As interest grows in large-scale initiatives capable of delivering durable outcomes for both ecosystems and communities, the lessons captured here provide grounded guidance for designing partnerships that are credible, resilient, and implementable.

1 Building the Blueprint: Context and Collaborative Models for Conservation Permanence

1.1 Background and PFP Context

The story of Project Finance for Permanence (PFP) for conservation begins with a simple but powerful idea: that lasting conservation requires more than vision. It demands durable funding, strong governance, and the commitment of diverse partners.

The PFP financial model, conceived in 2012 by a multidisciplinary team of conservation, finance, and management experts[30], builds on lessons from landmark agreements, including the Great Bear Rainforest (GBR) Agreement, Forever Costa Rica, and Brazil's Amazon Region Protected Areas Project (ARPA)[31,32]. These examples proved that when governments, communities, and donors commit to a shared plan in a single closing, conservation can endure far beyond the typical cycle and scale of short-term grants.

What is Project Finance for Permanence (PFP)?

Project Finance for Permanence is a long-term conservation finance approach that brings partners together to secure key policy commitments and the full funding required to achieve defined conservation goals over a multi-decade timeframe. The aim is to ensure ecological, social, political, organizational, and financial sustainability[30].

Since then, PFPs have been scaled globally, with initiatives such as Bhutan for Life (2017) and Patrimonio Natural del Perú (2019), showing its adaptability across regions and cultures[33]. New projects are now projected to help governments, Indigenous peoples, and local communities protect and conserve more than 390 million hectares of ocean, land, and freshwater worldwide, an area greater than the size of India[34].

In Canada, the seeds for a transformative marine PFP initiative were sown through a convergence of national priorities, provincial policy, and regional Indigenous leadership. Federal nature policies increasingly recognized the importance of Indigenous Protected and Conserved Areas (IPCAs), co-management regimes, and Indigenous Guardians programs, a shift strongly influenced by the *We Rise Together* report, which called for Indigenous-led

[30] Cabrera, H., Planitzer, C., Yudelman, T. and Tua, J., 2021. Securing sustainable financing for conservation areas: a guide to project finance for permanence. World Bank Group, Amazon Sustainable Landscapes Program & WWF.
[31] Linden, L. McCormick, S., Barkhorn, I., Ullman, R., Catilleja, G., Winterson, D., and L. Green. 2012. A Big Deal for Conservation. Stanford Social Innovation Review. Available at: https://ssir.org/articles/entry/a_big_deal_for_conservation
[32] Cabrera et al., 2021 see footnote[1].
[33] Cabrera et al., 2021 see footnote[1].
[34] Enduring Earth. 2024. Partnering with local stewards to advance conservation and foster community prosperity: 2024 Impact Report. Available at: https://enduringearth.org/wp-content/uploads/2024/12/2024-Impact-Report-FINAL.pdf (Accessed: 5 December 2025).

conservation and co-governance as central pillars of Canada's approach to biodiversity and reconciliation[35,36].

The Great Bear Rainforest Agreement: A Precedent for Indigenous-Led Conservation

The Great Bear Rainforest (GBR) Agreements set a precedent for large-scale Indigenous-led conservation in Canada. Under these agreements, approximately 85% of the forested land base in the GBR region is managed under protections that prohibit industrial logging and related extractive activities, achieved through a mix of protected areas, conservancies, and strict ecosystem-based management rules. The remaining 15% is subject to sustainable forestry standards, not industrial clear-cutting. The GBR Agreements also established Coast Funds, which helped seed an Indigenous-led conservation economy along the B.C. coast. Today, they are recognized as one of the first applications of the Project Finance for Permanence (PFP) model.

Durable marine conservation in British Columbia (BC) emerged through decades of collaborative planning, with the Government of BC and First Nations playing a central role. Early efforts began in 2008 with the Pacific North Coast Integrated Management Area (PNCIMA), a tripartite initiative with federal, provincial, and Indigenous partners to coordinate marine spatial planning and identify conservation priorities. When federal engagement shifted, this work evolved into the Marine Plan Partnership (MaPP), a bilateral collaboration between the Government of BC and participating First Nations that, from 2011 to 2015, produced detailed marine plans, stewardship priorities, and governance frameworks, supported largely by philanthropy.

Over time, the Province of BC's emphasis on Indigenous rights and co-governance, combined with instruments like the Canada–BC MPA Network Strategy and the Kunming–Montréal Global Biodiversity Framework, set ambitious targets for biodiversity and reconciliation. In the Great Bear Sea region, nearly two decades of Indigenous-led governance building and collaborative marine planning culminated in the MaPP subregional plans and the MaPP Regional Action Framework, which helped establish shared priorities and implementation foundations. Parallel tripartite planning efforts, including the PNCIMA Plan (2017)[37], further advanced federal engagement in the region. These layered planning processes ultimately contributed to tripartite endorsement of the Northern Shelf Bioregion Marine Protected Area Network (MPA Network) Action Plan in 2023, an important milestone that strengthened alignment and helped create enabling conditions for the Great Bear Sea PFP (GBS PFP).

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[35] Indigenous Circle of Experts. 2018. We Rise Together: Achieving Pathway to Canada Target 1 through the Creation of Indigenous Protected and Conserved Areas in the spirit and practice of reconciliation. Catalogue Number R62-548/2018E-PDF. ISBN 978-0-660-25571-2.

[36] Government of Canada. 2024. Canada's 2030 Nature Strategy: Halting and Reversing Biodiversity Loss in Canada. Cat. No.: En4-539/1-2024E-PDF. ISBN: 978-0-660-72244-3.

[37] Pacific North Coast Integrated Management Area (PNCIMA) Initiative. 2017. Pacific North Coast Integrated Management Area Plan: vii + 78 pp.

In 2022, Enduring Earth—a partnership led by The Nature Conservancy, World Wildlife Fund, Pew Charitable Trusts, and ZOMALAB—launched with the goal of replicating the success of the Great Bear Rainforest and other agreements around the world through a $1 billion global pipeline of PFP transactions[38]. For the Great Bear region, this was a turning point. First Nations were already exploring innovative financial mechanisms and debating how best to sequence public and philanthropic commitments to find durable funding for MaPP, support long-term stewardship of the bioregion and Nations' leadership, and, eventually, secure and implement the MPA Network. After Enduring Earth committed to working with Indigenous partners to scope the Great Bear Sea for a PFP, momentum quickly built. As First Nations advanced through Enduring Earth's stage-gating process to assess PFP viability, Indigenous partners and Coast Funds secured nearly $4 million in feasibility and development funding from Nature United, on behalf of Enduring Earth and the Blue Nature Alliance. From there, First Nations leadership and Coast Funds worked closely with Nature United, Enduring Earth, and several dedicated philanthropic thought partners to "craft the art of the possible" and build a credible case for a blended conservation finance mechanism. With its proven track record and independence, Coast Funds was well positioned to be the operational hub for this emerging flagship marine PFP.

Momentum continued to build quickly. In late 2022, Indigenous leaders and allies, supported by philanthropic partners, engaged in high-level advocacy with both provincial and federal governments. A fortuitous twist saw COP15, relocated from Kunming, China to Montréal, Canada. At the conference, Canada announced a domestic commitment of C$800 million to support up to four Indigenous-led PFP initiatives, framing the investment as part of advancing the Kunming–Montréal Global Biodiversity Framework and supporting Indigenous leadership in conservation and reconciliation efforts[39,40]. These investments would help Canada meet its commitment to the international target of conserving 30% of lands and coastal and marine areas by 2030, while advancing commitments to co-develop Indigenous-led approaches for planning and decision-making in biodiversity, water, and climate adaptation.

Over a decade of build-up and three fast-paced years of PFP development came to fruition on June 25, 2024, with the signing of the GBS PFP, a landmark agreement in Indigenous-led marine conservation finance. The Great Bear Sea encompasses what will be the world's first MPA Network collaboratively designed and co-governed with Indigenous peoples, covering 30,000 km^2 and made up of existing as well as new and enhanced marine protected areas. Seventeen First Nations, together with the governments of Canada and British Columbia and philanthropic

[38] Cabrera et al., 2021 see footnote[1].
[39] Prime Ministers Office (PMO). 2022. Protecting more nature in partnership with Indigenous Peoples. [online] Available at: https://www.pm.gc.ca/en/news/news-releases/2022/12/07/protecting-more-nature-partnership-Indigenous-peoples [Accessed 8 October 2025].
[40] Department of Justice Canada. 2023. United Nations Declaration on the Rights of Indigenous Peoples Act Action Plan. J2-585/2023E-1-PDF, 978-0-660-67994-5

partners, formalized a single-closing agreement securing C$335 million in committed funding: British Columbia committed C$60 million early in the process, followed by C$200 million from Canada and C$75 million from philanthropy, with Coast Funds serving as the financial administrator.

Building on nearly two decades of collaborative marine planning, the GBS PFP outlines clear roles, governance structures, and long-term financing mechanisms that affirm Nation-to-Nation and Partner-to-Partner collaboration. As reflected in the Closing Agreement financial model (Figure 2), the C$335 million in seed capital secured at closing is structured to leverage additional conservation financing over time, supporting long-term implementation of the MPA Network and associated stewardship and community priorities.

Beyond the capital secured through the PFP agreement itself, Coast Funds' experience shows how conservation finance can act as a regional economic catalyst over time. Recent independent economic analysis of Coast Funds' investments indicates that conservation and stewardship funding can mobilize additional capital and generate economic impacts that extend well beyond direct project expenditures, with most value created through indirect and induced effects across regional supply chains and communities[41]. This evidence reinforces that while Figure 2 reflects the deal capital and leverage model embedded in the GBS PFP Closing Agreement, the longer-term regional investment and economic impacts enabled by sustained Indigenous-led conservation finance can extend well beyond direct deal capital.

The agreement will resource Indigenous Guardians programs, stewardship and economic initiatives, and support implementation of priority components of the MPA Network Action Plan, which serves as a blueprint for safeguarding cultural and ecological priorities across the bioregion. Together, these efforts position the GBS PFP as a globally significant model of durable, Indigenous-led marine conservation, grounded in equity, long-term stewardship, and collaborative governance, and complemented by ongoing regional progress toward building a conservation economy.

[41] Big River Analytics. 2025. Technical Report: Analysis of Coast Funds' Economic Development Funding, Retrospective Economic Impact (2008–2024). Commissioned by Coast Funds. Available at: https://coastfunds.ca/wp-content/uploads/2025/11/TechnicalReport_EcDev_CoastFunds_BRA_2025.pdf. (Accessed 12 Feb 2026).

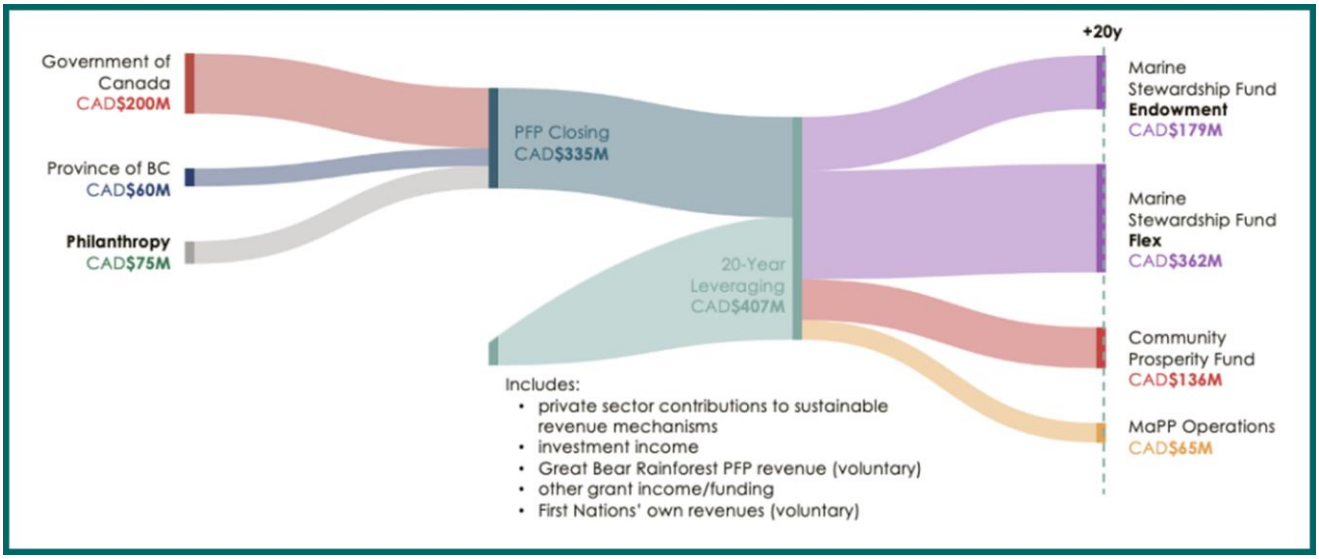

Figure 2: GBS PFP Deal Capital and Leverage Model Over 20 Years[42]

1.2 A Mental Model for Collaboration

Collaboration in conservation is never one-size-fits-all. Every large-scale initiative, whether led by local communities, government agencies, funding organizations, or First Nations unfolds within its own mix of histories, priorities, geographies, and relationships.

As the GBS PFP moves into its implementation phase, it is worth pausing to ask: What made collaboration work or not work? What were the forces that shaped came together, made decisions, and worked collaboratively? And how can those same factors be recognized and applied in other regional conservation initiatives?

Interviews with partners revealed consistent patterns in how collaboration unfolded. Participants described how a mix of enabling and constraining conditions and broader drivers set the stage for collaboration; how governance structures and day-to-day collaborative dynamics supported PFP development; and how collective actions ultimately led to tangible outcomes. Derived from participant experiences, the insights were interpreted through the lens of the Integrative Framework for Collaborative Governance[43] to highlight patterns and lessons across contexts. Applying the framework in this way provides a practical structure for organizing the findings, highlighting lessons learned, and offering practitioners a clear mental model for reflecting on collaboration in their own contexts (Figure 3). The sections that follow explore these elements in sequence, beginning with system conditions and drivers, then moving

[42] Great Bear Sea Project Finance for Permanence Closing Agreement. 2024. Available at: https://coastfunds.ca/wp-content/uploads/2024/10/GBS-PFP-Closing-Agreement.pdf (Accessed 03 February 2026).
[43] Emerson, K., Nabatchi, T. and Balogh, S., 2012. An integrative framework for collaborative governance. Journal of public administration research and theory, 22(1), pp.1-29.

through collaborative structures, dynamics, and actions that together shaped the development of the GBS PFP.

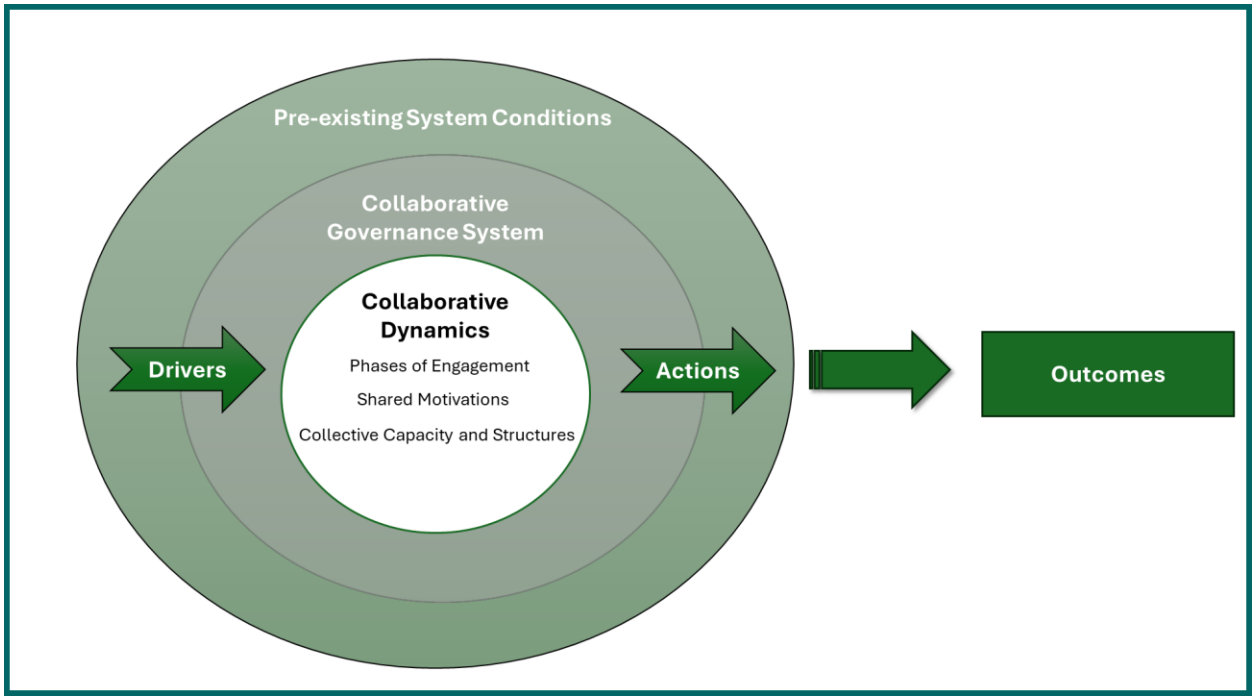

Figure 3: Organizing framework for understanding how collaboration forms, functions, and produces durable governance and implementation outcomes (e.g., agreements, operational plans, funding mechanisms, and institutional adjustments)

Start with the landscape. Every collaborative effort emerges within a unique context, shaped by **system conditions** and **drivers** that define what collaboration can achieve and motivate partners to act. Enabling system conditions such as pre-existing regional co-governance and strong relational capital create opportunities for progress, while constraints, including legislative and jurisdictional limits, define the boundaries of what is possible. Drivers such as leadership, interdependence, and uncertainty provide the energy and urgency that move participants from intention to action. Together, these conditions and drivers establish the environment in which collaboration begins. Effectively recognizing and leveraging them is rarely straightforward; it requires careful attention, contextual understanding, and the flexibility to adapt as circumstances evolve.

Build the collaborative structures. Once the landscape is understood and the seeds of collaboration take root, the next step is to shape the container that holds it all together. This is where a PFP agreement moves from possibility to practice. The **collaborative governance system** provides that container: an organizing framework of formal and informal structures that sustain collective effort. In the GBS PFP, this included a detailed governance architecture defining how collaboration was structured, and decision-making rules outlining the principles

and procedures for making, documenting, escalating, and resolving decisions across the partnership.

Focus on the dynamics. Effective collaboration is more than rules and structures; success depends on the **collaboration dynamics**, which include relationships, shared motivations, and collective capacity that connect partners. In the GBS PFP, these collaborative dynamics unfolded through four phases: **Discovery (PFP viability), Definition (PFP feasibility), Deliberation (PFP development), and Determination (PFP closing)**. These phases reflect how partners explored shared interests, clarified purpose and roles, negotiated agreements, and finalized commitments. **Shared motivation** provides the relational glue of trust, legitimacy, commitment, and shared understanding that sustains collaboration. **Collective capacity and structures** transform intent into action by activating enabling structures, leadership, resources, and expertise. This includes institutions that adapt governance systems to partner needs, distributed leadership that fosters alignment and continuity, and pooled knowledge and funding supported by dedicated staff and operational processes. Together, these collaborative dynamics form the connective tissue of collaboration, linking people, purpose, and process to turn intention into coordinated action.

Develop collaborative actions leading to durable outcomes: When enabling conditions, structures, and dynamics come together, collaboration moves from planning to practice. This typically takes shape through two kinds of **collaborative actions**: joint activities, the co-developed steps that translate agreements into implementation, such as governance design, financing strategies, and shared monitoring, and innovation and experimentation, where partners adapt and create new approaches to overcome structural, financial, or policy constraints. These actions lead to two kinds of **outcomes**: tangible products, such as agreements, operational plans, funding mechanisms, and accountability tools; and institutional adjustments, deeper shifts in behaviours, policies, roles, and decision pathways that embed collaborative practice and strengthen governance over time.

This framework serves as a lens for understanding the patterns and practices that shaped the GBS PFP. Insights from interviews mapped closely to its dimensions and help illustrate how system conditions, governance structures, collaborative dynamics, and actions interacted in practice. Practitioners can use these insights to reflect on their own contexts, identify potential strengths and gaps, and apply lessons for designing and sustaining effective collaboration in conservation initiatives.

2 Why Engage in a PFP Development Process?

2.1 PFP Benefits

For conservation practitioners, regional-scale conservation financing is not only about protecting ecosystems; it is also about supporting conservation-based economies, reconciling relationships, building resilience, and providing greater certainty amid competing priorities. Project Finance for Permanence (PFP) offers a model that delivers on all three. By bringing all agreements and accountabilities together in a single close, a PFP is more than a funding mechanism; it is a governance innovation that aligns long-term finance with Indigenous and local community self-determination, durable stewardship, climate action, and resource management stability. In the GBS PFP, this includes significant investment in community prosperity through the Community Prosperity Fund, alongside resourcing for governance, stewardship, and implementation, to advance sustainable livelihoods alongside marine stewardship.

Many PFPs, particularly those in Canada, support reconciliation by elevating First Nations as leaders in stewardship and governance. Indigenous leadership is not about representation or symbolic inclusion; it reflects sacred responsibilities rooted in creation stories and Indigenous legal orders, where caring for lands and waters is a moral and legal obligation[44,45]. By securing durable financing and co-governance structures, PFPs can support Indigenous self-determination, strengthen institutional capacity, and create pathways for cultural revitalization and economic opportunity[46].

PFPs support long-term capacity building: training, technical support, and institutional reforms to ensure Nations can exercise authority effectively, while Crown governments evolve to embrace shared governance and reconciliation objectives. These shifts, though complex, can be advantageous, creating space for innovative co-management, stronger partnerships, and governance models that honor both legal mandates and Indigenous rights[47].

PFPs can also support climate resilience strategies by securing long-term, predictable funding for conservation actions that protect ecosystems essential for carbon sequestration,

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[44] Townsend, J. and Roth, R., 2023. Indigenous and decolonial futures: Indigenous Protected and Conserved Areas as potential pathways of reconciliation. Frontiers in Human Dynamics, 5, p.1286970.
[45] Indigenous Circle of Experts. 2018. See footnote[6]
[46] Environment and Climate Change Canada. 2025. Project Finance for Permanence: Support for Indigenous-led Conservation Initiatives. Available online at: https://www.canada.ca/en/environmentclimate-change/services/nature- legacy/about/project-finance-for-permanence.html. [Accessed: October 10, 2025].
[47] Eyzaguirre, J., Digiovanni, C., Tamburello, N., Tam, J. and Crew, A. 2024. What Works in Effective Capacity Strengthening Initiatives with Indigenous and Local Communities, Groups, and Organizations. Report prepared by ESSA Technologies Ltd. for Nature United. 65 pp.

biodiversity, and the well-being of local communities, particularly where governance systems and management capacity are already in place. Through the integration of sustainable finance mechanisms and inclusive, adaptive governance, PFPs enable regions to maintain ecological integrity and withstand climate-related and economic shocks over extended periods, thereby ensuring the continuity of ecosystem services and social benefits for decades[48]. The "permanence", or enduring nature of PFP funding models matter because fragmented, short-term funding undermines continuity and institutional learning[49]. In an era of accelerating climate risk, participants consistently emphasized that such stability is foundational for sustaining long-term stewardship, governance, and learning over time.

In addition to ecological and cultural benefits, PFPs can contribute to improved governance coordination and the conditions needed to support conservation-based economies in complex, multi-use contexts such as fisheries, forestry, energy, shipping, and tourism. Single-closing agreements do not create certainty on their own, but they can help align conservation and financial commitments, codifying governance structures such as decision-making pathways, dispute-resolution mechanisms, and accountability frameworks among participating parties.

When effectively designed and implemented, this approach can reduce institutional risk for governments, communities, and investors by clarifying roles, expectations, and processes for collective oversight prior to implementation[50,51]. At the same time, clarity and predictability are not always experienced uniformly across all affected interests, and durable conservation agreements depend on broader engagement, transparency, and ongoing efforts to build legitimacy and trust beyond formal signatories, particularly in sectors where livelihoods and access are directly affected.

The benefits of PFPs are significant, but they are not without challenges. Establishing a PFP requires significant upfront investment (often multi-million-dollar capital) along with sustained commitments to stakeholder engagement, technical planning, and trust-building[52]. In the Great Bear Sea, collaborative marine planning processes, including First Nations community use plans, PNCIMA, MaPP, and the MPA Network, unfolded over more than 15 years before a PFP agreement was reached. When federal investment was announced in 2022, negotiations began in the summer of 2023 and advanced rapidly toward closing, enabled by this long-standing

[48] Machiels, T. 2024. Project Finance for Permanence. Sustainable financing for conservation areas. University of Antwerp for CLIMATEFIT.
[49] Borgström, S., Zachrisson, A. and Eckerberg, K., 2016. Funding ecological restoration policy in practice—patterns of short-termism and regional biases. Land use policy, 52, pp.439-453.
[50] Cabrera et al., 2021 see footnote[1].
[51] Machiels. 2024. See footnote[20]
[52] Cabrera et al., 2021 see footnote[1].

foundation of planning, strong First Nations leadership, and a brief but favourable window of political alignment.

This long-term effort underscores the need for cross-sector capacity development, rigorous monitoring, and transparent financial administration. Even after closing, gaps can remain, such as integrating diversified revenue streams, sustaining donor confidence, and maintaining adaptive governance amid shifting political and economic conditions[53]. These hurdles are real, but they are not insurmountable, and the long-term stability that PFPs can provide may outweigh the upfront costs.

For practitioners accustomed to short-term grants and fragmented project cycles, a PFP offers a different path, one built on stability, partnership, and long-term protection of lands and waters. In a time of climate change, biodiversity loss, and growing calls for reconciliation, the question is no longer whether PFPs are viable; it is how quickly we can scale them to meet the three interconnected crises of biodiversity loss, social inequity, and climate change.

2.2 Pre-existing System Conditions – Enabling and Constraining

Successful large-scale conservation finance initiatives, such as the GBS PFP, rely on foundational enabling conditions, but are also shaped by key system constraints. Together, these conditions form the context in which collaborative governance can take root, influencing both the opportunities and challenges associated with designing and implementing durable agreements. Their presence and maturity often determine whether ambitious initiatives gain traction or falter in the early stages.

Conversations with those who developed the GBS PFP highlight four key enabling conditions that are particularly relevant to large-scale, Indigenous-led conservation finance efforts: (1) existing regional co-governance and conservation planning; (2) collaborative relational capital; (3) political, economic, and socio-cultural shifts, and (4) philanthropic experience and the related credibility of finance institutions. In addition to these enabling conditions, interview participants also highlighted two constraints: (5) legislative and jurisdictional constraints, as well as (6) timing and political durability. Each condition played a distinct yet interconnected role in shaping an environment where collaboration can be developed and long-term financing mechanisms can be sustained.

Existing Regional Co-governance and Marine Planning

The GBS PFP built on years of established governance and marine planning infrastructure. Tiered Indigenous coordination (community → subregional → regional) combined with Indigenous-Crown partnerships such as MaPP and the MPA Network, supported the

[53] Cabrera et al., 2021 see footnote[1].

development of shared decision pathways and technical tools. These included First Nations community marine use plans, MaPP plans, detailed mapping and Indigenous Knowledge programs, Marxan analyses (spatial conservation planning software), and monitoring frameworks including through the First Nations Coastal Stewardship Network (FNCSN). Together, these elements formed an operational architecture grounded in both Indigenous Knowledge and Western science.

Years of collaborative planning, from community-level marine use plans to MaPP's subregional marine spatial plans and the 2023 Northern Shelf Bioregion MPA Network Action Plan, meant ecological and socio-economic priorities, cultural and harvest values, and conservation targets were already mapped, analyzed, and negotiated. Many of these planning processes were made possible through sustained philanthropic support, including early investments that funded community-level planning capacity and helped establish the relationships and trust that later supported PFP development. Guardian and Watchmen programs, along with the FNCSN, also brought significant experience and strengthened confidence in the coordination, oversight, and adaptive management needed to guide both new MPAs and PFP implementation.

> ***We were standing on existing scaffolding…we had a map, tool, rationale – the homework was already done.***
>
> **FEDERAL GOVERNMENT PARTICIPANT**

The region's readiness was rooted in long-standing Indigenous-led planning and Nation-Province collaboration, particularly with the Government of BC rather than starting from scratch. While the Northern Shelf Bioregion MPA Network Action Plan articulated an ambition for collaborative governance at the network scale, formal tripartite co-governance agreements for the MPA Network were not in place until the GBS PFP was concluded. In practice, this pre-existing planning and partnership foundation was a decisive enabling condition, making it possible to negotiate a complex PFP agreement and align implementation pathways within a relatively short timeframe.

Collaborative Relational Capital

Durable conservation finance initiatives depend as much on the strength of relationships as on financial or technical design. One of the greatest enablers of the GBS PFP was the depth of

relationships built over decades. Trust, shared norms, and accumulated experience among First Nations, Crown governments, NGOs, and philanthropic partners created a foundation that allowed the PFP to move quickly when the opportunity arose. This foundation was not accidental; it grew from years of sustained collaboration through initiatives such as the Great Bear Rainforest Agreements, MaPP, MPA Network Strategy and the Northern Shelf Bioregion MPA Network Action Plan, as well as collective advocacy on pivotal issues like the need for stronger bioregional marine response capacity, where Nations aligned, built trust, and navigated complex governance processes together.

That history mattered. Many described an entire generation of practitioners—within Nations, governments, and philanthropic organizations—who advanced their careers alongside one another through these collaborative frameworks. This continuity fostered a shared language, respect for different mandates, and the ability to tackle challenges without losing momentum.

> ***Trust wasn't built overnight. Long-term relationship-building among parties, especially between the provincial government and First Nations, was critical to success. Decades of prior collaboration laid the groundwork for effective negotiation.***
>
> **FEDERAL GOVERNMENT PARTICIPANT**

At the same time, partners acknowledged that even strong relationships required deliberate effort to bridge differing institutional perspectives and processes, particularly within Crown governments. Later stages of the process, including negotiations on the conservation plan and associated legal pathways, surfaced these differences but also reinforced the value of open dialogue and long-standing relationships in enabling collective problem-solving. Relational capital provided the coordination and adaptability needed when opportunities like the GBS PFP finally emerged.

Political, Economic, and Socio-Cultural Shifts & Windows of Opportunity

Large-scale conservation finance initiatives cannot succeed on technical design alone; they rely on broader political, economic, and social currents that create the conditions for action. When government priorities, fiscal readiness, and public expectations align with Indigenous

leadership, opportunities arise to turn long-standing aspirations into well-resourced agreements.

In the GBS PFP, priorities were unusually well aligned across First Nations, the Province of BC, and the federal government, but this alignment was not guaranteed to endure, creating urgency to secure a viable long-term solution. The Province of BC advanced relationships under DRIPA while operating with a fiscal surplus. Federally, reconciliation and biodiversity commitments—including the 30×30 target—were front and center, and the rescheduling of COP15 to Montréal intensified global attention. The 2023 IMPAC5 conference in Vancouver further catalyzed political support and public awareness. By happenstance, delays to IMPAC5 due to COVID-19 health orders allowed partners time to complete the MPA Network Action Plan, providing a foundation for the PFP and creating momentum that all parties sought to seize. These shifting conditions culminated in a federal commitment of up to $800 million to four Canadian PFPs, including the Great Bear Sea, along with steadfast BC government support that was followed by their commitment of $60 million toward the PFP and MaPP implementation.

> ***It really was fortuitous timing that everything lined up just as the opportunity emerged.***
>
> **FIRST NATIONS PARTICIPANT**

Socio-cultural shifts added more momentum. Over the past decade, recognition of Indigenous leadership in conservation has grown—not only as a moral and legal imperative, but also as the most practical route to durable outcomes[54,55,56]. At the same time, global interest in conservation finance was rising. New partnership platforms, such as Enduring Earth, provided a ready vehicle to organize philanthropy, technical expertise, and government partners, turning diffuse interest into a coherent pathway from intent to closing. By offering a common playbook and convening power, Enduring Earth helped de-risk the effort and maintain momentum among

[54] Garnett, S.T., Burgess, N.D., Fa, J.E., Fernández-Llamazares, Á., Molnár, Z., Robinson, C.J., Watson, J.E., Zander, K.K., Austin, B., Brondizio, E.S. and Collier, N.F., 2018. A spatial overview of the global importance of Indigenous lands for conservation. Nature Sustainability, 1(7), pp.369-374.
[55] Rose, B., 2012. Indigenous Protected Areas–innovation beyond the boundaries. Innovation for 21st century conservation, pp.50-55.
[56] Townsend et al. 2023 see footnote[16]

Canadian partners toward concluding the PFP agreement. This shift created space for equitable partnerships and a shared sense of purpose among all parties.

The GBS PFP demonstrates that even the most robust financial and governance mechanisms depend on favourable context. Strategic timing—anchored in policy windows, fiscal readiness, and socio-cultural legitimacy—is as critical as technical design. Seizing these opportunities requires foresight, agility, and relationships built long before a window of opportunity opens.

Philanthropic Experience and Finance Institution Credibility

Participants emphasized that one of the strongest enablers of the GBS PFP was the region's long-standing experience with large-scale conservation finance. They pointed to Coast Funds—established through the Great Bear Rainforest agreements—as a critical foundation. Coast Funds has already demonstrated their ability to manage significant investments and deliver measurable ecological and socio-economic outcomes. This track record provided what many described as a ready-made financial infrastructure and a compelling narrative that made the marine PFP case credible from the outset. Several participants also noted that Coast Funds helped strengthen the credibility of other emerging PFP initiatives in Canada by demonstrating a proven model with compelling conservation and socio-economic outcomes.

> ***Coast Funds' history with the GBR model, its transparent governance, and its established fiduciary track record were instrumental in building confidence within the federal system.***
>
> **FEDERAL GOVERNMENT PARTICIPANT**

Because of this history, donors and governments could see that investments would be managed transparently and effectively. Coast Funds' fiduciary governance, rigorous reporting, and strong oversight were repeatedly cited as signals that the initiative was not just visionary but investable. Annual public reporting and outcome-based evaluations, such as the *Sustaining People and Place* report[57], reinforced confidence by providing credible, quantifiable metrics. These capabilities reduced transaction costs, accelerated implementation, and allowed

[57] Coast Funds. 2023. Sustaining People and Place - 15 Years of Conservation Finance in the Great Bear Rainforest and Haida Gwaii 2007-2022. Available here: https://coastfunds.ca/wp-content/uploads/2023/01/CF_SustainingPeoplePlace_WEB.pdf

partners to focus on results rather than developing the necessary infrastructure. Beyond its institutional credibility, Coast Funds also played an active role in supporting the PFP development process. It managed the PFP development budget, provided full-time staff to technical working groups, and was entrusted by the CSTG to operate PFP development. This capacity was crucial for setting the stage for the PFP.

Those involved in developing the GBS PFP also emphasized that conservation finance is about more than managing money; it depends on relationships and trust. The PFPs fundraising success was rooted in partnerships forged during the Great Bear Rainforest initiative. The Nature Conservancy (TNC) (and later its Canadian affiliate, Nature United) had cultivated deep relationships with First Nations and philanthropic donors, creating trust that carried forward into the marine realm. A TNC-led fundraising initiative raised $60 million in philanthropic funding for the rainforest agreements which, matched with federal and provincial funds, demonstrated a landmark blended public–private finance model and built credibility for both funders and First Nations.

Those partnerships continued to deepen over the next decade. Beginning in 2006, the Gordon and Betty Moore Foundation (GBMF) supported Nation-level marine planning and the PNCIMA process, later expanding to fund MaPP alongside the Sitka Foundation, Nature United, Margaret A. Cargill Philanthropies and other funders who were already committed to the region and to Indigenous-led outcomes, and later joined by new and motivated donors. By the time the GBS PFP was under development, these early partners—GBMF, Sitka, Nature United, and the Margaret A. Cargill Philanthropies—and Coast Funds formed the core of the Donor Council. This council became a central mechanism for coordinating outreach and strategy, aligning messaging, and leveraging existing relationships to attract new funders. Members worked collectively to identify prospects, share intelligence, and present a unified case for investment, shifting fundraising from siloed efforts to a shared, authentic process that built trust among funders and First Nations alike.

Ultimately, financial readiness goes beyond infrastructure. It signals that an initiative is accountable, capable, and built to last. The GBS PFP demonstrates how trusted institutions, combined with robust fundraising systems and long-standing relationships, can transform a bold vision into a sustainable reality.

Legislative and Jurisdictional Realities

Collaboration does not happen in a vacuum; it takes place within legal and political frameworks that shape ambition and influence what is possible. In Canada, many conservation outcomes, including the establishment of Oceans Act MPAs, require formal statutory decisions by designated decision-makers. These decision-makers must retain the ability to exercise their discretion in accordance with legislative requirements and cannot pre-commit to outcomes,

timelines, or funding decisions in a way that could be interpreted as fettering that discretion. As a result, advancing legislative designations is often a multi-year process requiring evidence development, consultation, and regulatory steps that may not align with compressed PFP negotiation timelines. In the GBS PFP, this meant that conservation designations were not finalized at closing, even where the PFP agreement established governance, funding commitments, and implementation pathways to support designation work following close.

These realities meant that ambitions for expedited MPA designations, legislative reform, and deeper governance shifts often collided with the urgency to close and the practical limits of what federal partners could deliver. While systemic changes were explored early on, the complexity of coordinating multiple agencies and legal processes meant that incremental commitments prevailed. The trade-off was unavoidable: secure what could be delivered immediately while leaving space for future strengthening. Partners articulated intended outcomes, milestones, and target timelines in as much detail as possible and secured legally binding commitments to strive toward these goals.

First Nations partners also faced their own structural constraints. Unlike Crown governments, most Indigenous governments lack taxation powers and other fiscal levers to generate revenue. This jurisdictional reality shapes what is possible in co-governance: Nations can lead stewardship and governance, but they cannot rely on internal fiscal capacity to sustain these roles indefinitely. Recognizing this early is essential, because it frames the conversation about what commitments are realistic and where external support will remain necessary.

However, if conservation practitioners want to achieve transformative change, they must design strategies that account for these structural and legal realities—whether by pursuing legislative reform, building long-term political durability, or creating innovative financing and governance mechanisms that endure beyond electoral cycles. Transformation is possible but only when ambition is paired with a clear understanding of what the law allows, what timelines permit, and what partners can realistically deliver.

As demonstrated in the GBS PFP, Crown governments play a critical role in this equation. While statutory limits define what can be promised, they do not preclude innovation in structuring or implementing commitments. Even when legal frameworks prevent binding future governments, departments and agencies should proactively maximize delivery within their current mandate and explore creative, lawful approaches that maintain momentum and demonstrate accountability. Mechanisms can be designed to keep progress on track beyond electoral cycles, ensuring that actions taken today lay a foundation for continued advancement. This includes pathways such as interim measures, detailed milestones, and transparent reporting systems that reinforce trust, provide clarity on progress, and signal continuity. Transformation requires both ambition and persistence, demanding strategic work within constraints and a

willingness to fully use available legal authorities and policy tools, rather than allowing real or perceived limitations to stall meaningful action.

Timing and Political Durability

Timing and political durability imposed significant limitations on the PFP process. When the mandate to negotiate the PFP agreements was received, all parties sought to move quickly, building on momentum from the MPA Network Action Plan endorsement, ongoing fundraising, and the shared goal of concluding the PFP within two years. However, external political and administrative factors compressed the effective negotiation window to roughly one year, leaving about eight months for substantive negotiations. This required discipline, prioritizing durable financing, governance clarity, and statutory pathways over initiatives that could not be completed within the available timeframe.

Political durability presented a related, but distinct, constraint. While governments can make meaningful commitments and advance implementation work within their mandates, the continuity of priorities, staffing, and decision-making attention is not guaranteed, particularly as departmental pressures and political priorities evolve over time. For the GBS PFP, this underscored the importance of designing agreements and implementation plans that could sustain momentum over time, including clear milestones, transparent reporting systems, and interim measures that supported continuity while respecting statutory decision-making processes.

The Great Bear Sea experience demonstrates that both enabling and constraining conditions shape what is achievable in co-governance and conservation finance. Ensuring enabling conditions are in place improves readiness when political, economic, and socio-cultural contexts are favourable. Equally important is understanding system constraints, including which authorities cannot be delegated, which commitments cannot legally bind future governments, and which structural limits affect partner capacity. By acknowledging these realities upfront, expectations can be aligned and agreements designed to achieve the strongest possible outcomes within the boundaries of law and governance.

2.3 Drivers of Collaboration

Drivers are the forces that spark collaboration, explaining why parties begin to work together and how momentum builds. They help explain not just that collaboration happened, but why it gained traction at a particular time and place. In the context of the GBS PFP, four categories of drivers were particularly influential: (1) leadership, (2) consequential incentives, (3) interdependence, and (4) uncertainty. These drivers interact with the enabling system conditions, shaping both the motivation to engage and the strategic choices parties make

throughout negotiation, design, and implementation. Recognizing these drivers can help practitioners anticipate the conditions under which collaborative conservation initiatives are most likely to emerge and succeed.

Leadership

Leadership from all the GBS PFP partners was a foundational driver in the establishment of the GBS PFP, operating across multiple levels to initiate and sustain collaboration. It was not a single act or moment, but a combination of strategic, relational, and adaptive efforts across all parties that created the conditions for transformative partnership.

First Nations leadership was the initiating force behind the development of a regional finance strategy designed to secure long-term funding for participating First Nations partners and their stewardship priorities. Before the announcement of PFP funding by the Government of Canada or the emergence of the Enduring Earth partnership, participating First Nations were already developing a regional financing concept grounded in the vision and principles outlined above: respect for self-determination, leveraging regional-scale opportunities, integrating land and sea, and complementing community and Nation-level fundraising. They drafted an early discussion paper exploring options for large-scale, integrated financing models, often referred to as “blended finance,” which combine multiple funding sources and instruments to deliver durable conservation outcomes, and considered how best to sequence potential investments, whether to seek public funding or to secure philanthropic support that leverages government

interest. This strategic leadership to pursue ambitious, collective goals was rooted in long-term planning and community governance. The participating Nations aligned around a shared regional financing strategy and ensured inclusive participation across subregions.

First Nations also led advocacy efforts on the international stage to strengthen buy-in, using platforms like the UN Oceans Conference in 2022 and IMPAC5 in 2023 to highlight marine conservation gaps, funding challenges, and reconciliation issues. These efforts were reinforced by a strategic alliance across the four PFPs in Canada and their independent and shared funding partners, which proved essential in securing Canada's commitment at COP15. In the lead-up to COP15, PFP proponents met with the Government of Canada and asked the Minister of Environment and Climate Change Canada at the time to carry their message forward, while philanthropic partners supported these efforts through behind-the-scenes engagement and public letters of support.

> ***A piece that was really important is that it evolved from the community. We set the table—as we do in each of our communities during feasts or potlatches—and invited partners to sit with us, to be part of the solution. The solution is marine protected areas and marine planning shaped by each of our communities and regions.***
>
> **FIRST NATIONS PARTICIPANT**

Within Crown governments, key public-service officials played an important role in advancing the work. They collaborated across departments to navigate complex decision-making processes, secure central agency approvals and funding, and identify practical solutions that aligned proposed agreements with existing policies and mandates. They also tailored communications for diverse federal audiences to help ensure the PFP was understood as a credible opportunity connected to economic, conservation, and reconciliation priorities. Together, the Indigenous-led vision, persistent advocacy, and skilled public-service coordination helped translate political will into concrete commitments.

Philanthropic partners demonstrated critical leadership and played multiple, complementary roles throughout the development of the GBS PFP. Some funders primarily offered financial and in-kind support: this includes early funding from the Blue Nature Alliance and in-kind contributions from Makeway, which fully funded the Project Director position, both of which

were essential to launch and develop the PFP; and the many funders who contributed capital to close the philanthropic contribution to the PFP. The contributions of other philanthropic partners, in contrast, extended well beyond funding to include strategic guidance, technical expertise, and operational support that shaped the initiative from concept to close. For example, Nature United provided development funding and supported core operating costs for PFP feasibility and development; and the Gordon and Betty Moore Foundation (GBMF) provided direct capacity funding to First Nations regional organizations and key contractors to enable full participation in planning and negotiations. At the same time, organizations such as Nature United, The Nature Conservancy, the GBMF, the Sitka Foundation, and Margaret A. Cargill Philanthropies served as strategic thought partners—bringing long-standing relationships, deep regional knowledge, and credibility in the region. Nature United also served as the NGO Technical Support Partner, a role that is typical in many PFPs globally, providing dedicated staff support across technical coordination, government relations, communications, legal contributions, financial modelling, and fundraising. These partners, joined by Enduring Earth when the PFP Donor Council was formed, acted as conveners, technical advisors, and fundraising catalysts, reinforcing public investment and galvanizing collaboration among Indigenous, government, and philanthropic partners. Their leadership amplified the urgency of conservation challenges and demonstrated that practical, well-resourced solutions were achievable. Importantly, philanthropic engagement was guided by Indigenous leadership and values, ensuring that fundraising and donor interactions adhered to the principle of "nothing about us without us".

The Role of NGO and Philanthropic Partners in PFP Development

Large-scale conservation finance initiatives like PFPs require more than government leadership. They depend on philanthropic and NGO partners playing distinct and complementary roles. In the Great Bear Sea PFP, these roles included:

Philanthropic Thought and Strategic Partners

Organizations with long-standing relationships and trust in the region (e.g., GBMF, Nature United/TNC, Margaret A. Cargill Philanthropies, Sitka Foundation). These partners provided strategic guidance, technical expertise, and advocacy for robust conservation outcomes. They also supported an Indigenous-led approach to philanthropy, ensuring engagement was grounded in right relations.

NGO Technical Support Partner

Nature United served as the core technical and strategic support partner, contributing staff expertise across working groups, financial modelling, government relations, communications, and fundraising. This role is typical in many PFPs globally, where an NGO partner provides sustained technical coordination and implementation support.

PFP Development Funders

Philanthropic entities that funded the operational backbone of PFP development, including staffing, coordination, and partner capacity to participate fully in negotiations and planning.

PFP Capital Funders

The broader group of philanthropic funders whose contributions formed the capital commitments at closing. These funders are publicly recognized on the Our Great Bear Sea website. Enduring Earth played a key strategic role in supporting the PFP fundraising process, leveraging its global platform and relationships to help achieve the fundraising goal.

Ultimately, leadership across all parties was relational and adaptive. It relied on trust, coordination, and the ability to respond to shifting timelines and opportunities. The Great Bear Sea case shows that success depends not just on technical design or funding but on people and organizations who can unite stakeholders, frame shared goals, and sustain momentum.

Consequential Incentives

Consequential incentives are the pressures or opportunities that convert latent agreement into concrete action by attaching real stakes to timing, funding, and reputational benefits. In the GBS PFP, these included:

- **Time-bound pressures:** Public deadlines, fiscal cycles, and political events (e.g., COP15 in Montréal, the IMPAC5 conference being hosted in Vancouver, and election cycles) created urgency, accelerating decisions and motivating participants to act quickly.
- **Financial incentives:** Early and substantial commitments from the Province of BC, combined with federal and philanthropic funding opportunities, created strong incentives for timely action. Canada's 4:1 public-to-private matching requirement amplified this dynamic. This made early philanthropic contributions pivotal for securing federal funding commitments and accelerating progress. While additional philanthropic dollars did not increase the federal commitment beyond its established level, early private funding helped demonstrate momentum and credibility, supporting timely progress toward closing.
- **Reputational and political stakes:** High-profile announcements positioned the PFP as a flagship conservation initiative, elevating public expectations and increasing accountability for delivery. This visibility amplified the cost of inaction and created strong incentives for early leadership.
- **Corrective and equity incentives:** Despite its successes, several sources indicated that the Great Bear Rainforest PFP created funding inequities, where southern First Nations received less annual funding than northern ones because of the allocation model. Participants attributed this imbalance to how funding formulas were structured, including factors such as the land area captured within conservancies and other protected area designations. Several First Nations participants described these inequities as a strong motivator for Nations to work together on a marine conservation financing deal that would place greater emphasis on equity, transparency, and Indigenous-led decision-making in the design of future funding models. The experience from GBR also underscored how allocation formulas influence funding distribution and equity among Nations, shaping incentives and reinforcing the need for collaborative design.

These pressures and incentives focused attention on achieving tangible outcomes and ensured the PFP could move from concept to negotiation efficiently.

Interdependence

Interdependence reflects the mutual reliance among partners, where progress depends on the complementary capacities, authorities, and resources of all parties. In the GBS PFP, interdependence was illustrated across several dimensions:

- **Financial:** Blended funding models and matching requirements—such as Canada's 4:1 public-to-private ratio—created strong incentives for partners to rely on one another. An early commitment from one party could signal credibility, unlock additional contributions, and build confidence among Donor Councils. Similarly, some partners conditioned their funding on specific terms being included in agreements, reinforcing the need for alignment and joint action. This interdependence made collaboration not just desirable but essential to mobilize resources and achieve shared goals.
- **Capacity:** Partners relied on each other to fill critical gaps in expertise and operational bandwidth. This included access to fundraising infrastructure (such as donor networks), technical design capabilities for complex conservation and financing models, strategic communications to engage stakeholders and build public support, and administrative resources to manage agreements and reporting. By pooling these complementary strengths, partners were able to overcome individual limitations, reduce duplication, and accelerate progress toward shared goals.
- **Governance:** First Nations and Crown governments each hold distinct mandates and authorities, yet progress depended on their ability to work together. For First Nations, this required balancing individual title and governance responsibilities with the need to act collectively across the Great Bear Sea. For Crown governments, collaboration was key to fulfill commitments on marine protection and advance reconciliation, objectives that were greatly strengthened by Indigenous leadership and partnership. Shared governance became a cornerstone for success.

Uncertainty

Uncertainty encompasses the complexity and unpredictability that heightens risks for decision makers and drives the need for joint problem-solving, coordinated action, and adaptive planning. In the GBS PFP, uncertainty arose across multiple dimensions:

- **Ecological uncertainty:** Rapidly changing marine ecosystems, driven by anthropogenic pressures such as climate change, shipping traffic, and pollution, created uncertainty about how these stressors would interact over time and impact species, habitats, and ecological processes. This unpredictability required flexible strategies to respond to shifting conditions.

- **Political uncertainty:** Election cycles, shifting priorities, and formal approval processes created risk around the achievement, durability, and timing of commitments. These factors introduced uncertainty into negotiations, as changes in leadership, mandates, or internal sequencing could affect timelines and delay key approvals. At times, the pace of required procedures and approvals slowed momentum, underscoring how complex agreements can be sensitive to administrative capacity and evolving political contexts.
- **Institutional uncertainty:** Under-resourced teams, overlapping mandates, and grey areas in authority required clarification and coordinated action among partners.
- **Financial and timeline uncertainty:** Limited fiscal windows for public funding, competitive funding allocations, and complex multi-source financing structures created pressure to act efficiently and strategically.
- **Coalition uncertainty:** The need to coordinate 17 Nations with diverse priorities created uncertainty that strengthened the case for collaboration. The challenge of reconciling individual aspirations with the collective power required to influence policy and secure financing pushed Nations to work together on shared governance and decision-making structures.

These uncertainties compelled partners to co-design adaptive governance and financing arrangements, bundle negotiations, and align actions under compressed timelines, which strengthened collaboration and resilience in the PFPs design and implementation.

3 How was the Great Bear Sea PFP Successfully Developed and Closed?

3.1 Collaborative Governance System

Delivering large-scale conservation across diverse jurisdictions demands more than good intentions. It requires a governance system that manages complexity without sacrificing clarity or legitimacy. In the GBS PFP, governance acted as the “container” for collaboration, one that was Indigenous-led and designed to coordinate governments, funders, and technical experts, while upholding First Nations rights and decision-making authority. The system aligned conservation planning with financial design, enabling transparent, inclusive, and efficient decision-making. What emerged was a layered model with clear roles, structured rules and dedicated spaces for collaboration, making coordinated action possible at scale.

Governance Architecture

The governance architecture of the GBS PFP was designed to support collaboration across a complex landscape while keeping First Nations leadership at the center. It was not a single structure but a layered system where two distinct but interconnected components were present, each with its own purpose and composition. This separation was essential to the project's ability to move forward with coherence and legitimacy.

Nation-to-Nation governance was led entirely by First Nations, grounded in the authority of individual Nations and regional alliances, including the Nanwakolas Council, Coastal First Nations, Council of the Haida Nation, and the Central Coast Indigenous Resource Alliance. These bodies ensured decisions are rooted in Indigenous governance and accountable to communities.

During development, Nation-to-Nation governance was anchored by the Coast Solutions Task Group (CSTG), serving as the central steering committee. Appointed and directed by First Nations leadership, CSTG members integrated technical, policy, and political inputs to represent Nations at the negotiating table. Supporting the CSTG was the Marine Finance Working Group (MFWG), a technical body aligning financial design with policy and operational needs. A Donor Council coordinated philanthropic engagement and fundraising, while a government relations task team provided strategic advice. Together, these bodies allowed multiple streams of work to advance in parallel while staying aligned with First Nations priorities (Figure 4).

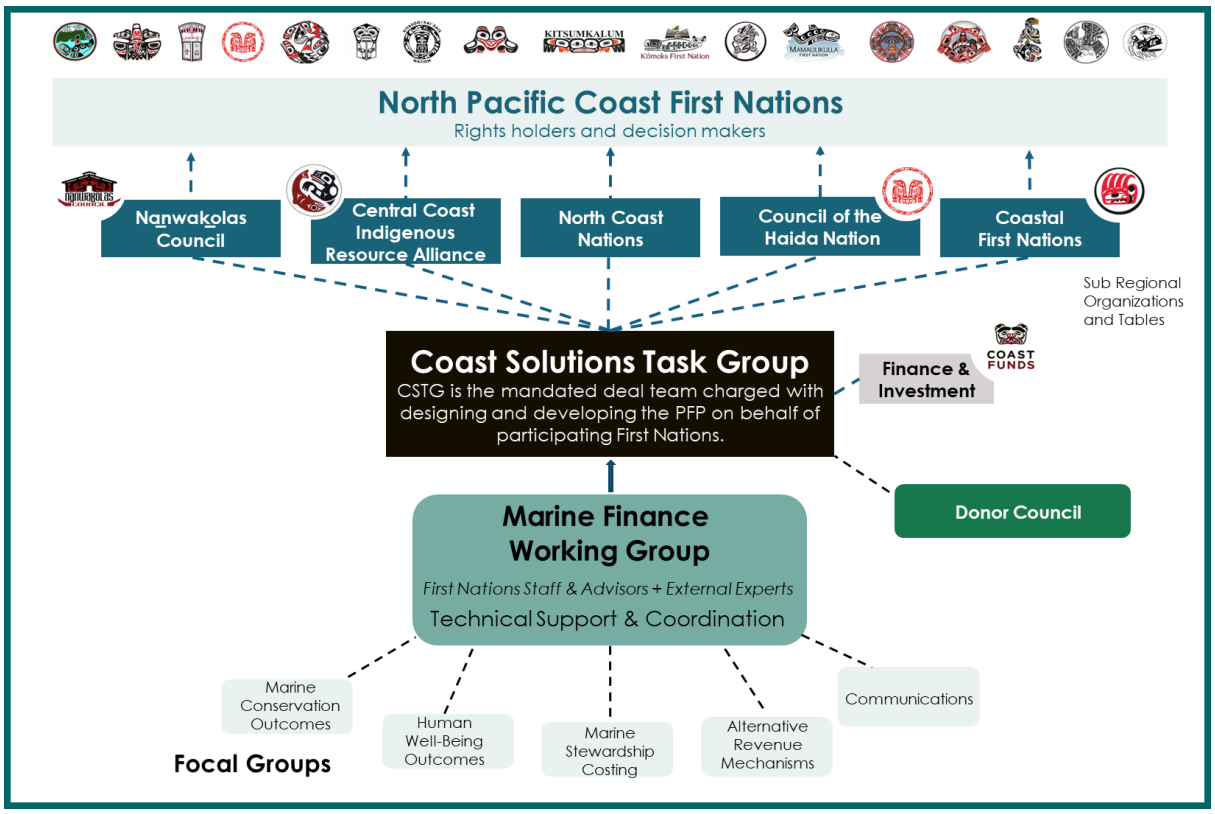

Figure 4: Governance structure that enabled development and delivery of the PFP. The foundation is the Great Bear Sea First Nations feeding into representatives of the Coast Solutions Task Group. Fundraising was supported via a Donor Council and the technical hub of the PFP was the MFWG that led and coordinated focal PFP working groups.

As the PFP process matured, it became clear that more policy and technical coordination was needed at the community level. While policy and technical staff had been engaged through existing working structures earlier in the process, this engagement was formalized and elevated with the launch of the Tier One Policy and Technical Committee (T1PC) in the summer of 2023. The committee brought together senior policy and technical staff from all participating Nations and created a space for hands-on troubleshooting, in-depth policy discussions, and timely briefings. It played a crucial role in ensuring that those closest to the work were well-informed and equipped to support leadership with confidence. The committee helped restore clarity and trust across the governance system at a critical moment and laid the groundwork for its future role in implementation. Following the close of the PFP, the committee evolved into a standing body tasked with supporting First Nations representatives in the governance of the Marine Protected Area Network (MPAN).

Partner-to-Partner governance facilitated collaboration between First Nations and Crown governments. This tripartite framework comprising a leadership council, an MPAN committee, a technical committee, and subcommittees, provides structured collaboration on ecosystem-based planning and management at a bioregional scale.

One of the most important insights from this governance architecture is how each party organized internally to enable effective participation at shared tables and how new structures emerged to bring them together. First Nations established a layered system that respected community authority while enabling regional coordination through the CSTG and co-chairs (See During development, Nation-to-Nation governance was anchored by the Coast Solutions Task Group (CSTG), serving as the central steering committee. Appointed and directed by First Nations leadership, CSTG members integrated technical, policy, and political inputs to represent Nations at the negotiating table. Supporting the CSTG was the Marine Finance Working Group (MFWG), a technical body aligning financial design with policy and operational needs. A Donor Council coordinated philanthropic engagement and fundraising, while a government relations task team provided strategic advice. Together, these bodies allowed multiple streams of work to advance in parallel while staying aligned with First Nations priorities (Figure 4).

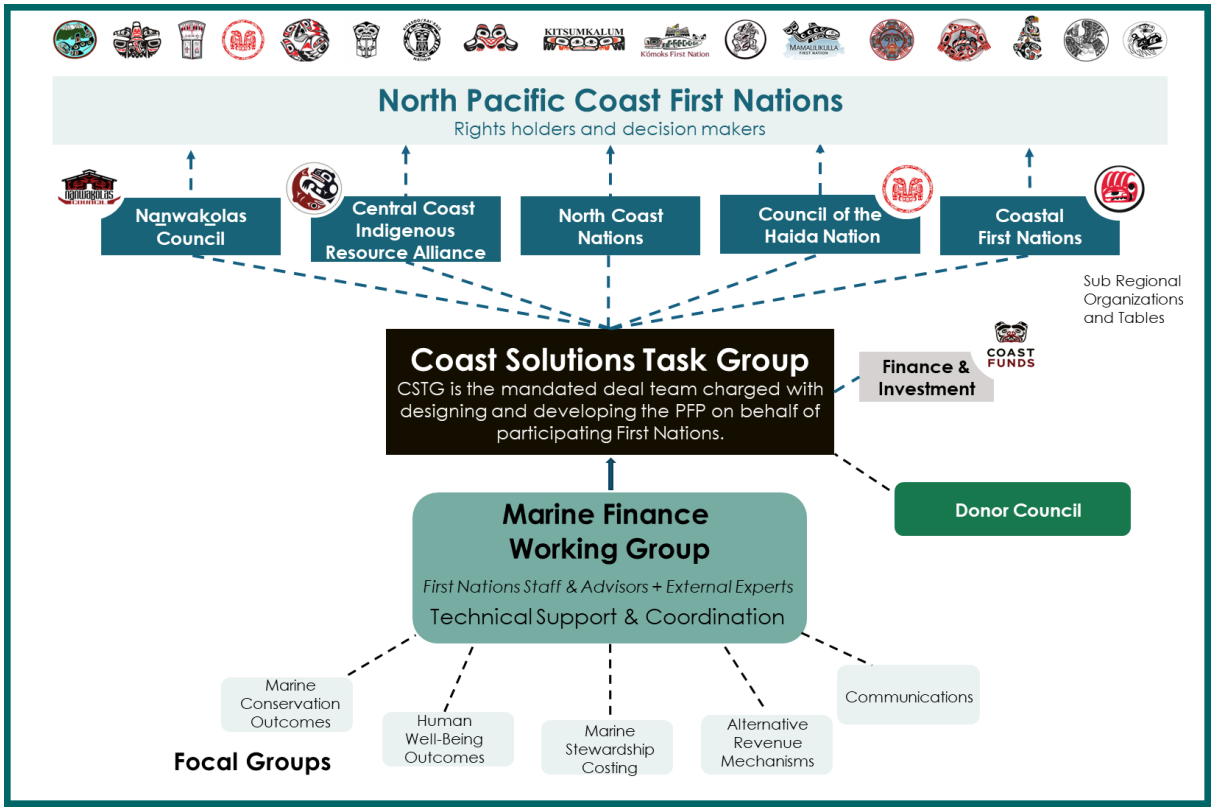

Figure 4).

Canada organized through Fisheries and Oceans Canada (DFO) as the federal lead, supported by a core deal team that included Parks Canada and Environment and Climate Change Canada (ECCC), with a broader interdepartmental working group engaged throughout negotiations. A national PFP Secretariat provided coordination across Canada's PFP initiatives, while a dedicated federal team focused specifically on the Great Bear Sea. The Province of BC also created internal mechanisms to align across ministries. Philanthropic partners organized

through the Donor Council, convened by the CSTG, to align expectations and ensure funding conditions supported governance decisions; Coast Funds played multiple roles by managing the PFP development budget, supporting technical working groups, and taking direction from CSTG leadership. As negotiations advanced, new joint tables brought representatives from each governance partner together for tripartite dialogue and problem-solving.

Despite its strengths, the Partner-to-Partner governance architecture also revealed limitations. Multiple parallel tables created visibility gaps, particularly for newer participants, and information flow was often uneven. Concerns about transparency surfaced late in the process, underscoring the complexity of coordinating across diverse structures. The introduction of the T1PC helped address these challenges by providing a more integrated space for dialogue and decision-making, but it also highlighted a critical lesson: effective governance requires ongoing investment in relationships and communication.

The architecture also had to navigate existing and persistent tensions. Each Nation brought its own priorities to the table, shaped by local contexts, histories, and community needs. Some sought specific policy commitments that were not shared by others, while others prioritized different conservation or governance outcomes. The system created structured spaces to express, negotiate, and respect differences, allowing Nations to maintain autonomy while pursuing collective goals. However, it is important to note that this was not a new experience for the Nations involved. They had long practiced the art of holding both truths at once, pursuing collective goals while respecting individual mandates. That balance had been tested and refined through earlier initiatives, including the Great Bear Rainforest agreements and the Fisheries Resources Fund Agreement. These experiences informed the design, enabling the PFP governance system to accommodate diversity without losing coherence.

> ***"The governance framework worked because it created space for collaboration at multiple scales – but that space had to stretch across very different realities. Funders and [crown] governments needed regional coordination to deliver global conservation impact, while Nations had to stay grounded in their own community mandates. The real challenge – and the real innovation – was building a system that could hold both truths at once."***
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> **FIRST NATIONS PARTICIPANT**

Ultimately, the governance architecture worked because it matched the complexity of the task. It allowed parallel workstreams, supported cross-jurisdiction collaboration, and preserved

Indigenous authority and accountability. It was more than a structure—it was a strategy for navigating the political realities of large-scale conservation. Its effectiveness depended on clarity of roles, disciplined information flow, and sustained investment in relationships. While successful for the GBS PFP, governance systems must reflect the unique organization and leadership of each Nation or region. Future efforts should build on this approach by designing systems that are technically sound, politically viable, and culturally grounded.

Decision-Making Rules

In large-scale conservation initiatives involving governments, First Nations, funders, and philanthropies, decision-making can determine whether collaboration succeeds or stalls. For the GBS PFP, partners committed to striving for consensus, achieving agreement through dialogue rather than majority vote or unilateral action. This approach was essential for building trust and legitimacy, particularly among the 17 participating First Nations, each with distinct rights, title, and accountability to their communities.

To support consensus, clear tools and structures were established. Nation-to-Nation governance bodies (CSTG and MFWG) had Terms of Reference that clarified roles, responsibilities, and scope, ensuring transparent internal coordination. At the Partner-to-Partner level, an early Terms of Reference guided negotiations, while a detailed term sheet jointly developed by First Nations and Crown governments outlined objectives and boundaries for the PFP agreement. Embedded legal counsel provided real-time feedback and consistent drafting. An early decision to use a single template for the 17 individual Nation-Crown MPA Governance Agreements streamlined negotiations, reduced complexity, and provided a clear focal point for implementation.

Decision-making relied on structured coordination rather than formal dispute-resolution mechanisms. Issues moved through technical working groups, policy committees, and leadership tables, ensuring decisions were made at the appropriate level and recommendations were fully developed before reaching leadership. Grounding the process in consensus enabled leaders to trust that recommendations reflected shared interests, even when mandates varied.

> *The Nations have built a layered governance structure over a generation, with technical, policy, and leadership levels that allowed people to engage at the right place and with the right authority. That structure gave them the ability to work collectively while respecting individual rights and title. When recommendations came through that process, leadership trusted they reflected broad interests and sound advice.*
>
> FIRST NATIONS PARTICIPANT

Philanthropic decision-making introduced additional complexities rather than challenges. While the Donor Council launched with a formal Terms of Reference (Attachment C – Donor Council Terms of Reference), joint fundraising by The Nature Conservancy, Nature United, Coast Funds, and the Nations began with a Memorandum of Understanding (MOU) around how to approach joint fundraising; however, the absence of a conflict-resolution clause in the MOU caused friction around donor vetting, underscoring the need for clearer protocols from the outset to manage risk and respect both donor priorities and Indigenous leadership. As the PFP approached closing, four philanthropic partners—including The Nature Conservancy, Nature United, the Sitka Foundation, and the Moore Foundation—developed a shared grant agreement with Coast Funds that set clear terms for a large proportion of the philanthropic PFP capital funding.

Where decision-making rules were clear, progress was swift. Where they were missing or ambiguous, trust was shakier and momentum slowed. A recurring challenge was clarity on mandate, specifically who could speak for whom and with what authority. This was particularly important in Partner-to-Partner negotiations, where federal representatives sometimes spoke within delegated or departmental authorities that required additional internal approvals, while First Nations governance processes often required clear confirmation that representatives had leadership and community mandate to make commitments. The First Nations-designed governance system was intended to accommodate this complexity by preserving Nation-level decision-making while enabling regional and tripartite bodies to coordinate on shared issues, such as designing a coherent marine protected area network or aligning conservation goals with financial mechanisms.

Looking ahead, decision-making will continue to strive for consensus among Nations and Crown governments, but within a different governance context. The architecture used during negotiations was designed to facilitate collaboration, not enforce formal rules. Co-governance

agreements now embed formal procedures: partners develop consensus-based recommendations submitted to statutory authorities and Indigenous leadership. Either party may decline a recommendation, but statutory decision-makers must engage with partner leadership and, if disagreement persists, provide a detailed rationale and outline how principles and outcomes will be upheld. This pragmatic approach respects legal constraints while reinforcing collaborative intent and demonstrates the importance of defining decision-making, authority, dispute resolution, and information flow early.

Taken together, the governance architecture and embedded decision-making rules enabled ambitious collaboration across a complex landscape. The development phase relied on a multi-level, rights-holder-led structure that supported coordination and consensus-building, often relying on relationships and informal practices rather than formal protocols. This created challenges in tracking decisions and maintaining transparency. Co-governance agreements addressed these gaps with formal procedures, dispute-resolution mechanisms, and shared planning commitments. As implementation continues, success will depend on clarity of mandate, alignment with agreed pathways, and ongoing investment in relationships that sustain information flow. These elements are critical for turning collaborative intent into lasting outcomes.

3.2 Collaborative Dynamics

Phases of Engagement

This section describes how parties worked together over time, based on participant reflections. These are perceived phases synthesized from feedback, not the formal PFP phases used in project management. We use the following framing: **Discovery, Definition, Deliberation, and Determination** to help illustrate how trust was built and challenges were addressed. These phases roughly correspond with the project management terminology familiar to other PFP practitioners: viability, feasibility, development, and closing.

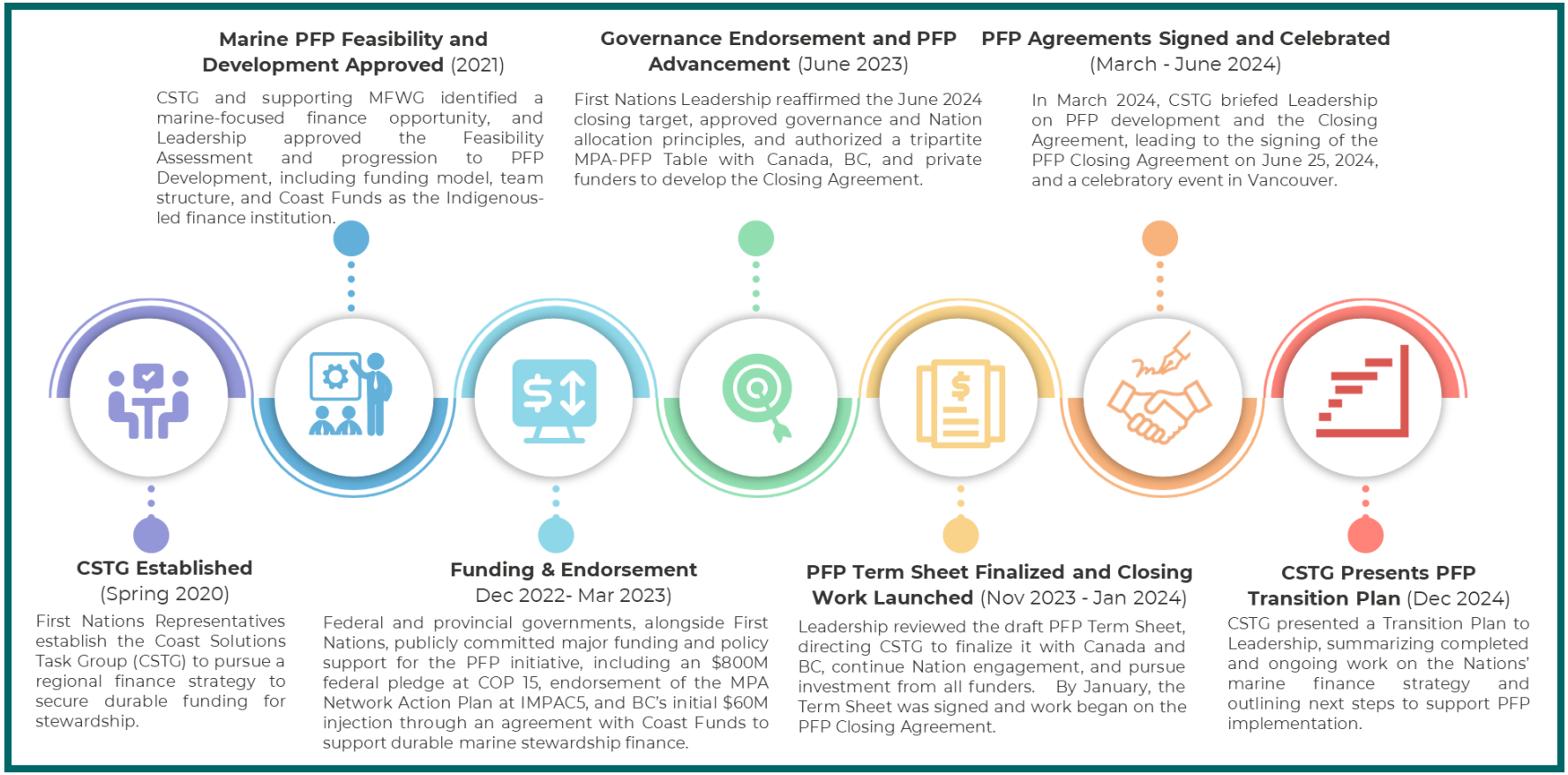


Figure 5: Formal milestones in the development and implementation of the GBS PFP. This timeline summarizes key actions and decision points from 2020 to 2024, including establishment of the CSTG, feasibility and development approvals, funding commitments, governance endorsements, and the signing of the PFP Closing Agreement. While these milestones reflect the official project chronology, they are distinct from the broader phases of engagement described in this section, which are based on participant reflections and collaborative experience.

The Discovery Phase (Viability) focuses on early exploration and conceptual validation to determine whether a PFP approach was viable. In the specific context of a PFP, this is commonly referred to as the "viability stage" and typically is the initial pre-development or readiness phase, where partners assess if the project can secure the necessary long-term funding and policy measures to ensure the lasting protection of ecosystems and sustainable community development. In this phase, shared interests, values, and concerns are surfaced through inclusive, iterative work. In the GBS PFP, small group sessions between First Nations leaders and their communities, and multimedia engagement shifted the tone from positional bargaining to collaborative exploration. Philanthropic thought partners joined conversations to explore pathways for strategic fundraising and financing potential. Transparency was a consistent norm, with many interested participants openly naming trade-offs and constraints. However, given the size of the GBS PFP with 17 First Nations, community feedback between leadership and local First Nations groups was not always even, and some sensitive details regarding funding or potential site decisions remained confidential. While early alignment among leadership helped maintain momentum, the challenge was ensuring that community voices were consistently integrated into decision-making under tight timelines.

As this early work matured, participating Nations also began establishing foundational collaboration structures to support a regional marine finance strategy. This included the early formation of groups such as the Coast Solutions Task Group (CSTG) and the Marine Finance Working Group (MFWG), along with initial Terms of Reference that clarified purpose, roles, and coordination expectations during the viability stage.

The Definition Phase (Feasibility) clarified the purpose, scope, and roles of the core groups developing the PFP. In the context of a PFP, this is commonly referred to as the “feasibility stage,” which typically involves a comprehensive assessment to determine the project's realistic feasibility before committing significant, long-term resources. In collaborative governance, this stage also includes co-development of the term sheet and draft governance agreements to establish a shared understanding of responsibilities, decision rules, and boundaries.

A key enabling milestone during this phase was the securing of nearly $4 million in feasibility and development funding for First Nations and Coast Funds, through Nature United on behalf of philanthropic partners. This investment enabled dedicated staffing and technical capacity to undertake the feasibility study and sustain intensive negotiations and planning work.

A key milestone during this phase was the completion of a feasibility study, co-developed by Nations, with technical support from Coast Funds, and Nature United, which articulated the business case and anticipated return-on-investment for the PFP. This study helped secure confidence among funders and informed subsequent design decisions. During this phase,

governance structures were expanded and formalized to support accelerated PFP development. While early Terms of Reference for the CSTG and MFWG had already been established during the viability stage, additional Terms of Reference were developed and/or refined during feasibility for groups such as the Donor Council (DC) and other supporting working groups (e.g., communications and technical drafting teams), further clarifying roles, responsibilities, and decision-making pathways (Attachment C – Donor Council Terms of Reference).

Challenges with internal approvals and speaking authority were noted among federal government participants, as complex bureaucratic processes and the need for cross-departmental alignment slowed internal decision-making and limited the ability of lead negotiators to provide timely direction on specific elements of the agreements. However, given the timelines for this initiative, federal approvals progressed faster than usual, and departments worked closely to maintain alignment. In practice, this was supported through clear lead-department roles, regular interdepartmental coordination, and structured information-sharing that helped ensure consistent messaging and timely approvals. By clearly defining roles and responsibilities and ensuring that capacity to act was in place, organizations were able to reduce friction and improve collaboration.

The Deliberation Phase (Development) was continuous and layered, involving multiple working groups, subcommittees, and leadership tables focused on the PFP finance model, the conservation plan, communications, and donor relations. In the context of a PFP, this is commonly referred to as the "development phase," a multi-year period where partners negotiate and agree on a shared vision, a holistic conservation plan, and a robust financial model. For the GBS PFP, this included a financial working group, a conservation plan group, the main PFP Agreement negotiation table, and multiple drafting teams responsible for developing the different agreements that collectively formed the PFP package. It also included the tripartite table of senior representatives and policy staff dedicated to negotiating collaborative governance agreements.

Given the number of partners, the complexity of the issues, various levels of legislation being considered, range of backgrounds and roles between the partners, and lack of case studies to draw from, disagreements and delays were common, particularly around the proposed designation of new protected areas and the timelines for the PFP conservation plan. Discussions about Indigenous food, social, and ceremonial fisheries presented additional challenges, as different legislative tools had different legal considerations for this type of activity. Nations viewed these fisheries as central to stewardship and food security, while federal agencies treated them separately from the PFP and collaborative governance agreements, since these agreements are not fisheries management instruments. Clarifying roles and expectations early in the definition phase was essential to address these differences.

Time pressures and challenging topics sometimes led to frustration at the tables, creating strain in negotiations. Capacity limits and unclear mandates added further complexity, but sustained dialogue helped maintain momentum. Importantly, when certain issues required more time to resolve, parties continued advancing other workstreams in parallel, ensuring that progress continued even when specific topics remained under discussion. In parallel, a separate but closely connected process addressed First Nations fund allocation. Although this did not involve tripartite partners, Nations deliberated allocation principles and considered multiple factors, including baseline needs, community capacity, remoteness, and stewardship responsibilities, to support an equitable distribution of resources across participating Nations.

The Determination Phase (Closing) is characterized by collective decision-making and the formalization of agreements at the point of PFP closing. In the context of a PFP, this is commonly referred to as the "closing stage," which culminates in a single-closing moment where all necessary conditions, funding commitments, and governance agreements are formally met and signed by all partners. This ensures the long-term, durable management and sustainable financing of large-scale conservation areas.

In the GBS PFP, this phase involved structured decision-making and consensus building. During the final stages of development, weekly technical meetings and subregional sessions provided opportunities to validate models, resolve outstanding issues, and secure approvals from all parties. This collaborative approach resulted in agreement on a comprehensive PFP package, including funding agreements (1), governance agreements (2), funding streams (3), and the tier-one agreement (4) and the PFP closing agreement (5) which captures all of the agreements together (Figure 6).

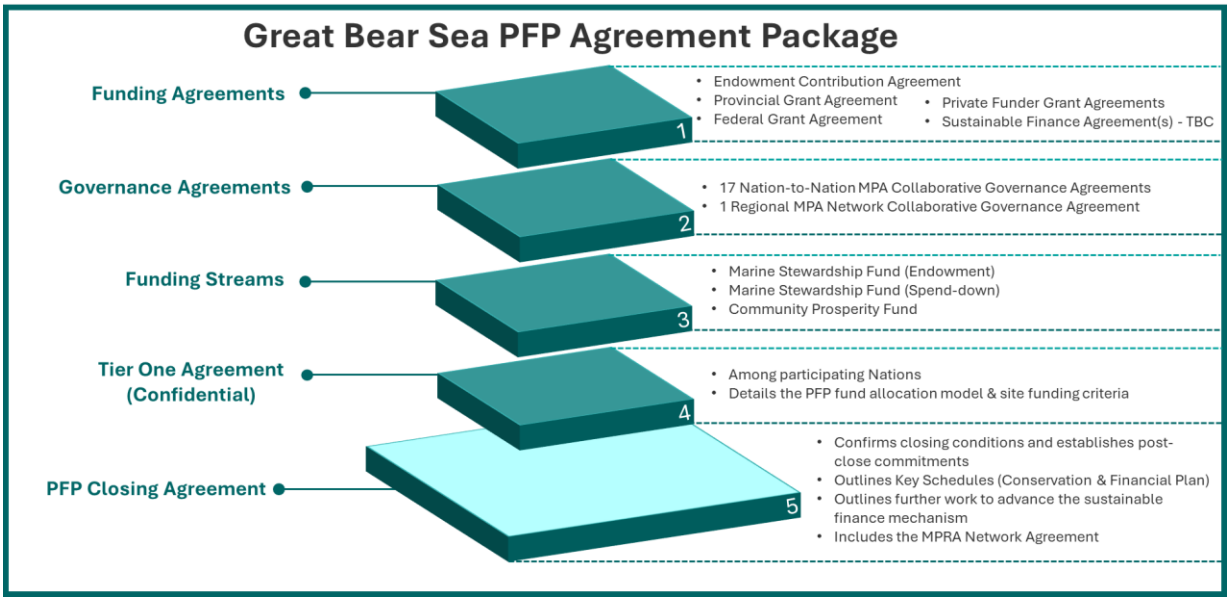


Figure 6: GBS PFP Agreement Package

While these agreements marked a significant milestone, not all challenges were resolved. Several critical matters were intentionally deferred to implementation, reflecting the complexity of aligning governance, legal frameworks, and long-term financing within a short timeframe. One major area requiring further work is the Sustainable Finance Mechanism (SFM), a core component of the PFP financial model designed to secure additional ongoing private-sector revenues through voluntary mechanisms, partnerships, and other market-based approaches. Federal and provincial governments, while not making new funding commitments, agreed to a "support and facilitate" role, with First Nations leading efforts to advance this mechanism.

Unlike many global PFPs that secure formal conservation designations at closing, this agreement did not include such designations. This reflected the compressed negotiation timeline, which did not allow sufficient time to complete the required regulatory steps and consultation processes prior to closing. Although the governance structures represent a major achievement, the absence of legally secured designations introduces some uncertainty, as political shifts, departmental budgets, and implementation challenges may affect delivery of the MPA network and the ecological outcomes the PFP aims to guarantee. To address this, the partnership developed a detailed conservation pathway outlining designation tools, timelines for each site, and annual reporting requirements on progress (Attachment B – Great Bear Sea MPA Network Conservation Pathways). Some milestones have already been achieved, including four new marine refuges and a provincial site, yet this approach differs from global practice where legal designations have historically been fully established at a PFP's closing and instead sets the stage for a demanding implementation phase.

Shared Motivations

Shared motivations were identified by participants as the relational glue of the initiative. They include **mutual trust, legitimacy, commitment, and shared understanding,** which consistently emerged in feedback as the factors that enabled diverse actors to work together toward a common goal. In the GBS PFP, these motivations were not assumed; they were built, tested, and reinforced through sustained effort. While they ultimately enabled the agreement to succeed, they also revealed important lessons about what it takes to maintain alignment in a complex, multi-party process.

Mutual trust is the confidence that others will act with integrity, reliability, and good intent, and it was essential to progress. In the GBS PFP, trust was built through transparency, presence, and respect for Indigenous leadership. Long-standing relationships from previous initiatives provided a strong foundation, but trust was uneven and often tied to individuals rather than institutional systems. This created vulnerabilities when key people were unavailable or new actors entered the process. Building trust with newcomers was further constrained by tight timelines, leaving little space to establish relationships or explore governance models. Some

private donors had limited prior experience with Indigenous-led governance, requiring extra effort to build understanding. Trust also had to be built within Indigenous communities, where leaders were accountable to their members and needed to ensure decisions reflected community priorities. This required ongoing communication and relationship-building, which added to the workload but was essential for legitimacy.

Legitimacy and equity refer to the perception that the process and its participants are appropriate, fair, and credible. As one example in the GBS PFP, legitimacy was reinforced by a funding allocation process that operated as a distinct thread alongside the broader negotiation phase. This process was led entirely by First Nations, without involvement from tripartite partners. By excluding external actors from allocation decisions, the process ensured that outcomes reflected Indigenous priorities and governance authority. The allocation model determined what proportion of funding each Nation would receive, guided by principles such as ecological importance of the area, governance capacity, equity, and logistical considerations. Its data-rich design incorporated factors like stewardship costs, conservation priorities within MPAs, community size, and governance complexity. Equity was strengthened through base allocations for all Nations, while scenario testing, appeals mechanisms, and contingency funds added safeguards and built confidence among Nations.

Commitment is the willingness to invest time, energy, and resources, and was exceptionally high throughout the PFP's development. Partners cleared their calendars, participated in multi-day in-person workshops and negotiating sessions, and worked long hours to meet tight deadlines. This level of dedication was critical to maintaining momentum and resolving complex issues. The compressed timeline, while challenging, also served as a motivator, forcing parties to prioritize and focus. However, the intensity of the process came at a significant cost. Many participants from all parties experienced sustained personal and organizational strain, with measurable burnout still affecting individuals more than a year after the agreement was signed. While overall commitment was high, there is a perception that the stakes were not evenly shared. For First Nations, this work was directly tied to community livelihoods and long-term stewardship responsibilities. In contrast, engagement was uneven at certain critical junctures, reflecting differences in organizational norms and capacity. Federal departments were sometimes less able to match the flexibility and intensity shown by other partners during pivotal moments. The success of the PFP ultimately depended on a core group of highly committed individuals who carried the process forward, often at significant personal cost.

> *Experienced First Nations representatives sometimes had to prioritize PFP work over other duties for extended periods. So, sacrifice, I guess some of their own, you know, everyday work that they have to do and have committed to previously.*
>
> FIRST NATIONS PARTICIPANT

Shared understanding refers to a common interpretation of issues, goals, and processes. In this case, it was built through repeated, audience-specific communication. First Nations-led messaging helped align conservation goals with local livelihoods, while open back channels and concurrent negotiation tables enabled real-time clarification and learning. Tools such as Coast Funds' reporting and outcomes frameworks and documentation supported shared learning, and government and philanthropic partners received targeted education on the PFP model, legal instruments, and what constitutes an Indigenous-led approach.

Still, achieving shared understanding was and remains challenging. The initiative's complexity, combined with varying levels of familiarity with conservation finance tools and collaborative governance, led to periodic confusion. Misunderstandings arose not only around fundraising, endowment structures, and regulatory constraints, but also around what collaborative governance entails. This included questions about the scope of Crown roles and responsibilities, the extent and uptake of Crown directives, as well as the provisions of the PFP and MPA agreements themselves. These experiences highlight that collaborative governance is as much a change-management effort as a technical one, demanding sustained institutional learning and cultural adaptation within and across partners.

Collective Capacity and Structures

Negotiating the GBS PFP required many months of back-and-forth meetings among governments, First Nations, and philanthropic partners with different priorities and timelines. In the GBS PFP, progress depended on collective capacity and structures, defined as the mix of institutional arrangements, leadership, expertise, and resources, and procedural discipline that kept talks moving.

Formal structures mattered, and simple habits facilitated progress. A small, empowered negotiating team reduced side conversations and sped decisions. A dedicated problem-solving table provided an avenue for surfacing late-stage issues without derailing the whole process. Although there were no formal escalation paths, leadership engagement from First Nations, the Province of BC, or senior federal officials was handled on an ad hoc basis to address stuck

issues as they arose. One or two trusted conduits for high-level outreach kept messages sharp. Where gaps appeared, partners used back channels and quick fixes to maintain momentum. The lesson is that even in a formal process, a few informal rules and flexible approaches to leadership engagement can make a significant difference.

> ***Philanthropic partners played a constructive role in pushing for tangible outcomes and broadening the definition of conservation to include social and economic dimensions. They frequently reminded the group that visible, on-the-ground results were important for public support and donor accountability.***
>
> **PROVINCIAL PARTICIPANT**

Leadership was defined by decisive action. Nation and Crown agency leaders anticipated sticking points, called for timely decisions, and escalated issues before they became roadblocks. These individuals acted as trusted brokers—respected across Nations, governments, and funders—translating concerns, easing tensions, and keeping attention on shared goals. They amplified quieter voices, including smaller or under-resourced communities, and their role was widely recognized as essential in a process as complex as the GBS PFP. Philanthropic leaders applied constructive pressure by linking funding to engagement outcomes, while embedded legal advisors enabled real-time revisions at negotiating tables, avoiding weeks of rework. Effective leadership meant knowing when to push, when to bridge, and when to shield during negotiations.

Financial and technical capacity provided the systems and expertise needed to translate complexity into actionable decisions. Independent consultants worked with First Nations to design an equitable funding allocation model, while the MFWG developed the PFP Finance Model that guided tripartite negotiations and confirmed federal, provincial, and philanthropic commitments. The PFP Finance Model combines pooled endowments, diversified investments, and reserve funds, and was rigorously tested through scenario analysis, inflation adjustments, and stress tests. Deloitte conducted an independent review as part of federal due diligence, and Coast Funds underwent a global-standard organizational review by TNC, reassuring donors and identifying improvements such as grievance mechanisms and environmental safeguards. Philanthropic partners exceeded matching targets through proactive donor engagement, facilitation, and “first-in” closing funds that strengthened

confidence. External consultants contributed financial modeling expertise, while flexible donor funding supported facilitation and communications services. Looking ahead, Nations are pursuing diversified revenue streams, including private-sector partnerships, to complement endowments and reinforce long-term resilience.

Participation capacity ensured people and organizations had the resources and support to stay at the table. Targeted funding and dedicated support allowed First Nations leaders and staff to participate meaningfully despite local responsibilities. Federal capacity mattered too. DFO assigned full-time staff to maintain momentum. Coast Funds managed the PFP development budget, staffed technical working groups, and operationalized decisions, later becoming a signatory to the final agreement and assuming fiduciary and reporting responsibilities. Longer-term investments in project development capacity and integrated IT systems supported complex grant management. Even with these measures, burnout remained a risk, underscoring the need for stable staffing and long-term training for roles such as Guardians and financial managers.

The GBS PFP demonstrates that success is not just about vision; it's about building the capacity to carry it through. Informal rules kept conversations focused, leadership pushed past roadblocks and protected quieter voices, technical expertise turned hard questions into shared facts, and dedicated staffing ensured momentum. These elements worked in concert to prevent a process of this complexity from stalling.

4 What Collaborative Actions and Outcomes Emerged from the Process?

4.1 Collaborative Actions

Collaborative actions are the tangible activities that emerge from collaborative negotiations and focus on what collaboration produces in practice. Collaborative actions in the GBS PFP fell into two reinforcing streams: (1) the joint activities, defined as the implementation steps, co-developed plans, and operational actions that turn ideas into concrete steps, and (2) the innovation and experimentation that solved problems the existing system could not handle by developing new approaches to governance, finance, or policy.

Joint Activities

Joint activities were the co-developed steps that turned the PFP vision into implementation. Partners worked together across governance, finance, communications, and operations to move from ideas to action.

Governance: After the initial term sheet for the PFP Closing Agreement, partners did not start from scratch. They co-developed governance language with legal advisors, borrowing from prior agreements and adapting them to the current context. This collaborative approach produced a practical governance template assembled by Indigenous leaders, Canada, and the Province of British Columbia, respecting Nation, provincial, and federal authorities while making implementation feasible at scale. Rather than negotiating 17 entirely distinct agreements, the parties agreed on a common template with roles, structures, and dispute resolution processes, while each Nation-level MPA agreement included a distinct schedule for site priorities.

Finance: Coast Funds and Nature United worked with Nations to build the PFP financial model, grounding it in real stewardship costs such as offices, vessels, and obligations tied to the MPA network. Early feasibility and business case studies were conducted to support the financial model, outline expected outcomes and ensure credibility for both public and philanthropic partners. The result was a conservative 20-year target of approximately $700M designed to be realistic and defensible. First Nations leaders explained assumptions and uncertainties to communities, provided briefings, and managed expectations amid external misinformation. An organizational review of Coast Funds against global Conservation Trust Fund standards added assurance and identified potential improvements such as a grievance mechanism and environmental and social safeguards. Fundraising efforts were also treated as a joint activity, with Nations, Coast Funds, and philanthropic partners collaborating on donor engagement, strategy development, and alignment with Indigenous priorities.

Communications: Communications were treated as joint work among First Nations and supporting partners. A shared strategy focused on co-creation and co-delivery with First Nations, highlighting PFP elements that connected to visible community priorities. This approach actively engaged First Nations communications leads, the supporting technical NGO partner (Nature United), philanthropic thought partners, and Coast Funds, ensuring messages reflected Indigenous priorities and community realities. While federal and provincial governments were not part of the initial communications strategy, the PFP agreement commits to developing a tripartite communications strategy during implementation. Since the agreement was signed, there has been some co-development of presentations and co-presented opportunities, and regular updates at the tripartite table about national and international venues to share the GBS PFP story. These efforts that complement First Nations own narratives, which continue to strengthen legitimacy and help align expectations.

Fund Management: Partners agreed on efficient holding arrangements for the PFP. Coast Funds holds and invests funds through direct agreements with governments and philanthropy, with Nations' approval, avoiding the complexity of forming a new trust while maintaining transparency. As part of the federal contribution and grant, Coast Funds was responsive in providing details of its governance and investment policies and participated in an independent

review of the financial model by Deloitte. This level of scrutiny reflected standard fiduciary responsibilities and reinforced confidence in a durable agreement.

Innovation and Experimentation

Where existing systems fell short, the PFP had to innovate. It pushed beyond established models by advancing co-management and Nation-to-Nation structures and layering in a tripartite governance approach that included federal participation in a way not previously seen at this scale. While the MPA network and agreements such as the Oceans Reconciliation Framework Agreement (RFA) and the Fisheries Reconciliation Agreement with DFO provided important precedents, the PFP experimented with integrating these concepts into a single, coordinated package of governance agreements and financing commitments to support long-term marine conservation implementation. This was not merely symbolic; bringing multiple federal agencies to the table alongside provincial and Indigenous partners demonstrated a new level of reconciliation in practice and tested governance arrangements that could inform future large-scale conservation initiatives.

PFP financing also demanded creativity. The GBS PFP finance model assumed that Canada, BC, and philanthropic funders would provide upfront capital through grant agreements with Coast Funds. Differences in partner timelines for fund transfers had to be accommodated, meaning that not all funds would be delivered simultaneously. The partners also explored the limits of shared commitments by committing to pilot private-sector revenue at scale. The PFP financial model set a substantial target ($262M) for these new private revenue streams[58]. Despite early research, scenario planning, and stakeholder engagement during PFP development, the parties recognized the need to maintain realistic expectations about timing and political risk. The final Closing Agreement outlined each party's role in developing private revenue pathways and establishing mechanisms with clear potential.

Innovation extended beyond fundraising. Coast Funds' role as a credible, centralized fund holder with integrated systems and a strong track record was an institutional innovation for the PFP. It enables pooled, diversified investment with reserves while simplifying reporting through five-year intervals. This stability also supports innovation in monitoring and measurement. Partners are developing indicators, informed by lessons from the last 15-plus years of Coast Funds, to demonstrate returns on investment in both ecological and community outcomes. Strong metrics are critical for meeting growing fiscal scrutiny and for demonstrating results to communities, government partners, donors, and potential future investors.

Innovation also required coordination across multiple federal departments and partners to align priorities and processes. Lead agencies such as DFO, ECCC, and Parks Canada worked

[58] Great Bear Sea Project Finance for Permanence Closing Agreement. 2024. Available at: https://coastfunds.ca/wp-content/uploads/2024/10/GBS-PFP-Closing-Agreement.pdf (Accessed 03 February 2026).

closely to engage other departments and ensure readiness to support the PFP. Progress often relied on forming alliances with more flexible agencies first, then bringing others along once solutions became visible. When First Nations had differing views or treaty contexts, the PFP employed area-based approaches that allowed willing groups to collaborate without forcing reluctant parties into a single forum or requiring federal partners to arbitrate internal dynamics. This pragmatic approach maintained engagement while ensuring work continued to advance.

4.2 Outcomes

Outcomes are the tangible results or impacts of collaborative actions. They reflect what collaboration achieves: the changes, benefits, or progress realized on the ground or in policy. At the time of deal closing, large-scale financial initiatives like the PFP produced two central outcomes: (1) tangible products, including agreements, funding architecture, plans, and institutional mechanisms, and (2) behavioral and policy shifts that signal how partners are beginning to work differently. These outcomes are foundational steps, but they are not the ultimate goals. The agreements aim to deliver real-world change, including biodiversity protection, cultural revitalization, and a more diverse and equitable coastal economy through the implementation of MPAs and related measures. Together, these outcomes mark progress while highlighting areas where further momentum and clarity are needed to fully realize the promise of co-governance.

Tangible Products

At the center of the GBS PFP are multi-party agreements, including Nation-level and network-level collaborative governance agreements and a conservation plan that serves as the operational roadmap. These agreements define principles, roles, committees, dispute-resolution pathways, and site-level implementation plans. Binding obligations in the Closing Agreement include oversight of a shared communications strategy in the first year, as well as rules for information-sharing, confidentiality, and permitted use of shared information. By contrast, detailed milestones and target timelines in the conservation pathways are intentionally non-binding, preserving the authorities of future decision-makers. This combination of clear targets and binding duties allows parties to commit to the “what” and “how” without locking into an unworkable “when.”

Conservation financing follows a blended approach: a perpetual Marine Stewardship Fund for long-term stability, a flexible near-term fund to launch implementation, a Community Prosperity Fund designed for full expenditure over 10 years to deliver locally defined economic and community benefits, and a separate spend-down fund to support MaPP operations. This model reflects experience with Indigenous-led conservation and community development and is grounded in real stewardship costs, such as vessels, offices, and scaled management for the

future MPA network rather than fundraising ambition alone (Figure 7**Error! Reference source not found.**).

Figure 7: GBS PFP Financial Structure

Independent reviews and institutional assessments of Coast Funds strengthened credibility and identified areas for improvement. The agreement acknowledges that Crown governments cannot meet all funding requirements; First Nations lead on identifying future revenue options, while Crown governments commit to supporting viable mechanisms, within their authorities, over time.

The deal also delivered commitments to MPA network-level governance for tracking targets, monitoring outcomes, and supporting site implementation. Accountability mechanisms included annual reporting five-, ten-, and-twenty-year reviews, quarterly implementation tables, and clear amendment clauses. Built-in flexibility through contingency funds, redistribution pathways, and room for new MPA sites ensured the system can adapt as conditions change. An ongoing challenge is maintaining pathways for additional Nations to join the PFP over time, recognizing that entry requires specific conditions, agreements, and readiness as the network evolves. All proposed MPA sites were identified through a decade of marine spatial planning and confirmed in the 2023 MPA Network Action Plan, which reduced friction during negotiations. No new sites were added through the PFP, and Crown legal designations or interim protections were not secured at signing. While this limitation frustrated some partners seeking immediate on-the-water outcomes, it reflects the need to align regulatory timelines with the tight PFP closing schedule and to establish enabling architecture first.

The lack of formal conservation designations at signing highlights a key constraint: conservation certainty requires alignment between funding and regulatory approval. Because site funds are released only after establishment, Nations' allocations are recalculated if

parameters change. Despite this, progress has been significant: one year after signing in June 2024, by July 2025, four new sites were established in addition to the one endorsed alongside the Network Action Plan in 2023. This progress demonstrates that co-governance agreements can provide a strong foundation for ecological outcomes even as regulatory steps continue. These lessons have implications for the Great Bear Sea and future PFPs, emphasizing the importance of coordinating funding certainty with regulatory timelines.

Institutional Adjustments

Subtle outcomes often have the greatest long-term impact. Partners describe cultural changes at the MPA site level, where Crown technical staff increasingly recognize First Nations as full partners, particularly in technical, hands-on work. Coast Funds' governance reforms, simplified grant processes, and integrated systems have improved access and transparency for PFP funding administration. While some dedicated PFP secretariat and senior champion roles are no longer fully functional, progress continues in areas such as advancing marine refuges through DFO. Many Nations, however, report ongoing delays in network establishment, highlighting the need for renewed coordination and accountability.

The PFP also accelerated parallel work. Pressures to achieve the 30×30 target, combined with expiring funds and high-profile moments like COP15 in Montréal, gave urgency to initiatives that might otherwise have proceeded slowly. Early clarity on terms of reference and a detailed term sheet created a shared understanding of scope, authorities, and limits, shortening later drafting stages.

Challenges remain. Implementation continues to be shaped by capacity limits and the need for all parties to work within their respective legal authorities, governance processes, and internal decision-making requirements. Greater transparency and communication are needed across partners to clarify who is responsible for which decisions and how direction is confirmed at both Nation and Crown levels. While the governance structure establishes pathways for co-management and collaborative decision-making, fully operationalizing network- and site-level governance will take time as agreements are implemented in practice. Integration of Indigenous Knowledge and Western science is advancing through collaborative monitoring and planning efforts, including seabird monitoring, marine surveys, and jointly developed biophysical overview work, but continued effort is needed to ensure methods and priorities remain aligned with community protocols and stewardship objectives. Ongoing success will depend on sustained practice change, respectful communication, supportive political direction, and adequate resourcing to maintain long-term participation.

Finally, the PFP crystallized a balance of objectives. Philanthropic partners emphasized measurable conservation outcomes, while federal contributions ensured social and economic benefits through the Community Prosperity and Well-being Fund. Lessons from the Great Bear Rainforest, documented in Coast Funds' 15-year impact report, *Sustaining People and Place*,

demonstrated that regional models can deliver both ecological and socio-economic gains when governance, consent, and financing are aligned. The GBS PFP builds on this approach, designed to maintain community decisions over time and provide a durable platform for implementation.

5 Lessons Learned Throughout the Great Bear Sea PFP

5.1 System Conditions and Drivers

These can be assessed as what project proponents consider a pre-negotiation checklist. They cover the conditions that make a PFP viable and resilient: (1) build readiness in quiet periods, (2) align early on legal and fiscal feasibility, (3) empower adaptive leadership, (4) design incentives and interdependence, and (5) treat uncertainty as a driver of innovation. The goal is to create clarity and a shared sense of purpose before entering negotiations, enabling faster movement when political will appears.

1. Build Readiness through Strategic and Sustained Planning

Proactive planning between funding windows lays the foundation for long-term success.

Advancing conservation planning and collaborative governance when political attention is low and public funding is limited allows partners to meet key readiness conditions ahead of a future opportunity. Paired with early and sustained engagement in stakeholder coordination, technical design, and shared information systems, these efforts build trust, align expectations, and strengthen delivery capacity. This strategic foresight creates the scaffolding needed for rapid movement when funding or political will resurfaces, turning prepared pathways, common baselines, and fit-to-purpose governance templates into commitments (see section 2.2).

2. Clarify Constraints Early and Design for Continuity

Transparent understanding of legal, fiscal and temporal limits before negotiations begin ensures realistic expectations and viable design.

Understanding legislative, fiscal and temporal constraints timelines, is essential to managing expectations and avoiding misaligned assumptions among partners. Map and agree to authorities, decision rights and negotiation and implementation timelines up front, distinguish policy commitments from statutory instruments, and embed continuity mechanisms such as engagement-linked disbursements from private funders and lawful interim protection measures. This step can help reduce friction during negotiations and strengthen the credibility of the negotiation and implementation of the PFP (see section 2.2).

3. Develop Strong Foundations of Leadership and Adaptive Capacity

Strong collaboration begins with empowered champions who can lead through complexity and change.

Investing in and supporting leaders across Indigenous governments, Crown departments and agencies, and partner organizations strengthens vision-setting, advocacy, and adaptability. These investments help sustain momentum even in uncertain or politically sensitive contexts. Targeted support may be especially valuable for proponents, including Indigenous leaders, as well as key coordinating staff within Crown institutions, to ensure they have the capacity to lead effectively (see section 2.3).

4. Design for Incentives and Interdependence

Collaboration thrives when partners are motivated by meaningful incentives and rely on each other to succeed.

Design processes that create meaningful incentives such as time-bound milestones, credible funding opportunities, and visible political or reputational commitments that increase accountability and reward follow-through. Ensure that participation is feasible by resourcing joint capacity early, including dedicated coordination roles, technical support, and administrative infrastructure that allows partners to engage consistently and at scale.

At the same time, structure interdependence so that no single party can advance the initiative independently. This can include financial interdependence through blended funding models and matching requirements, capacity interdependence through shared technical and operational functions, and governance interdependence where distinct mandates and authorities must align to achieve shared outcomes. When incentives and interdependence are deliberately built into the design, partners are more likely to maintain alignment under uncertainty, remain invested through difficult negotiations, and follow through into implementation (see section 2.3).

5. Use Uncertainty as a Driver for Innovation

Uncertainty is not necessarily a barrier. It can be a catalyst for creativity, learning, and resilience.

Uncertainty can drive innovation when partners treat complexity as a shared design challenge rather than a risk to avoid. In large-scale conservation finance initiatives, uncertainty may stem from political timelines, multi-year regulatory processes, shifting ecological conditions, fiscal constraints, or the challenge of coordinating diverse partners. Effective collaborations respond by grounding early work in shared priorities and known commitments, while designing flexible

mechanisms that allow progress even when not all details can be resolved upfront. This can include phased milestones, interim measures, adaptive governance structures, and clear reporting systems that maintain momentum and accountability as conditions evolve. Recognizing that uncertainty affects parties differently can help tailor decision-making processes, information flows, and escalation pathways to reduce friction and sustain alignment. Recognizing how different parties respond to uncertainty helps define collaboration approaches that are inclusive and adaptive (see section 2.3).

5.2 Governance and Collaboration

The lessons here can be applied when designing how people will work together from day one. They translate the Great Bear Sea experience into practical guidance, including (1) structure layered tables and information flows, (2) set and escalate decisions, (3) engage with principles, (4) resource joint capacity, and (5) keep transparency high so momentum carries from negotiation into implementation.

1. Design a Deliberately Multi-level and Adaptive Governance Architecture

Use structured roles, clear decision rights, and disciplined information flows to manage complexity while staying flexible from definition through implementation.

A layered governance system anchored in Indigenous leadership and supported by partner-to-partner tables can manage complexity and keep work coherent at scale. Specify who decides what, where, and when across tiers; organize committees and working groups (policy, finance, conservation, communications, fundraising) to channel information to First Nations' technical teams, policy advisors, and leadership; and maintain transparency through shared agendas, decision logs, and consolidated briefings. Build in adaptability by allowing new tables to form for emerging issues, using standardized agreement templates to reduce drafting burden, and ensuring information moves consistently between community, subregional, and regional levels. This combination fosters coordination among diverse actors while giving the architecture room to evolve without losing coherence (see section 3.1).

2. Establish Clear Decision-Making Rules and Simple Escalation Pathways

Define how decisions are made, by whom, and how issues move to resolution, then keep the machinery lean and visible.

Consensus works when rules are explicit. Publish Terms of Reference for every table and specify decision rights at each tier so people know who decides what, where, and when. Use standardized agreement templates with site-specific schedules to reduce drafting burden and embed legal counsel in working sessions so language is resolved in real time. Maintain shared decision logs that capture assumptions, recommendations, and outcomes, and map a short escalation pathway from technical groups to policy committees to leadership. Where

collaborative tables are providing recommendations to statutory decision-makers, clarify early what decisions can be made by consensus and what decisions remain advisory, so expectations are realistic and trust is maintained. Close protocol gaps early, such as adding donor-vetting and conflict-resolution clauses where needed, so parallel workstreams remain aligned as negotiations move forward (see section 3.1).

3. Build Disciplined Information Flows to Keep Parallel Tables Transparent

Make information easy to find, decisions easy to track, and updates consistent across all tiers.

Multi-stream processes require visibility. Set up shared agendas, plain-language briefings, and decision logs that move consistently from working groups to policy committees to leadership. Designate a small integration team to consolidate inputs and circulate weekly digests to all participants, including newcomers and replacements. Maintain a single source of truth with version control and role-based summaries for technical, policy, and community audiences. Use simple naming conventions, record who decided what and when, and capture rationales for changes so people can on-board quickly and trust the record. This discipline keeps parallel tables aligned, reduces duplication, and preserves transparency (see section 3.1).

4. Resource Collective Capacity and Protect People from Burnout

Fund the roles, rhythms, and systems that keep collaboration durable, then guard against overload.

Momentum at this scale depends on dedicated staffing, targeted funding, and embedded advisors across Nation, regional, and tripartite tables. Budget for full-time coordinators, facilitation, and communications; identify implementation training needs early and resource skills development for Guardians, financial managers, and technical staff through appropriate partner-led or community-led programs; and maintain independent reviews that build confidence in financial and organizational systems. Set realistic cadence rules for meetings and decision windows, monitor workload openly, and provide backfill and wellness supports during peak periods. Pair capacity investments with clear mandates and onboarding materials so replacements can step in quickly without losing momentum (see section 3.2).

5. Blend Formal Procedures with Flexible Practices to Keep Negotiations Moving

Use structure for legitimacy and targeted flexibility for problem-solving without losing transparency.

Formal structures give legitimacy and predictability. Complement them with a few flexible practices that unblock issues while preserving the record: create a small problem-solving table for late-stage items and identify one or two trusted conduits for cross-party outreach and de-escalation. Where back-channel solutions are used, record follow-up at the appropriate table and capture the rationale in shared decision logs so transparency is maintained. This

balance of structure and adaptability keeps complex talks on track and prevents minor issues from cascading into delays (see section 3.2).

5.3 "If We Could Do It Again": Additional Insights from One Practitioner to Another

Below are the lessons that practitioners who lived through the process of the GBS PFP wish they had known before starting, and what they would tell someone in their shoes today.

1. Invest in Relationships and Lead with Transparency

Treat relationships as core infrastructure and make your reasoning visible.

Relationships kept the work moving when priorities shifted and timelines compressed. Invest early at leadership, policy, and operational levels, and involve First Nations technical experts from the start because they are trusted in communities and can bridge to collective processes. Make the rationale behind positions explicit, not only the position. Replace adversarial postures with co-problem solving at tripartite tables, and use shared briefings so messages are consistent across partners. Eliminate surprises by disclosing bilateral discussions and their likely implications so others can plan around them. Clarify mandates, constraints, and key negotiation parameters early, including legal considerations, to reduce rework and ensure agreements can be finalized efficiently. Where sensitive financial or donor decisions arise, use documented vetting protocols and shared decision logs to preserve confidence.

2. Don't Underestimate the Importance of Shared Understanding

Clarity is shared interpretation, not only documentation.

Clarity depends on whether people interpret the record the same way. Before closing, confirm that closing conditions are understood as operational commitments, not just text in an agreement. Map governance pathways and authority rules so everyone knows who can decide and who can authorize funding requests at community, subregional, and regional levels. During negotiations, keep decision logs and circulate plain-language briefings that capture assumptions and rationales to prevent reopened sections. After closing, maintain role-based onboarding guides for new or returning participants and use a shared glossary to reduce interpretation drift. These practices slow the work slightly at the outset but save months later and help protect relationships during implementation.

3. Build Finance and Delivery for Capacity and Political Reality

Match financing to mandate, legal instruments, and on-the-ground capacity; then sequence delivery.

Design financing that fits legal authority and administrative pathways, and that can be sequenced across policy windows. Map all beneficiaries and craft a concrete benefits narrative

for industry, communities, governments, and the public. Avoid reliance on a single mechanism; keep options open for diversified revenue, and pair endowments with milestone-linked disbursements and annual public reporting to maintain momentum. Resource both community capacity and regional organizations that keep the system coherent and use performance reporting and storytelling to demonstrate results. Accept "good enough for now" sequencing to keep movement when windows are narrow and lock legal milestones where feasible to reduce risk as priorities evolve.

Conclusion

The Great Bear Sea PFP experience demonstrates that effective large-scale, multi-party conservation finance depends not only on strong technical design and funding, but on collaboration that is disciplined, transparent, and resilient over time. The lessons in this report emphasize the importance of readiness, clarity, and engagement. Strong collaboration relies on trust and shared purpose, reinforced by disciplined information flows, clear speaking authority, and realistic cadence that protects people from burnout. Equity-centred funding allocation and sustained community capacity are also emphasized as core to legitimacy and durable implementation.

These lessons and insights are intended to empower practitioners to assess their context, recognize enabling conditions, and understand the drivers that shape effective collaboration. The Great Bear Sea PFP experience encourages readers to examine their own systems, focusing on governance, leadership, incentives, and adaptability, and to apply these findings to strengthen their initiatives.

This report is designed as a practical resource for practitioners navigating the complexities of large-scale, multi-party conservation finance. Drawing on the Great Bear Sea PFP, it offers more than a retrospective. It provides a structured reference for understanding where you are in your own process, identifying foundational elements, and applying approaches that have proven effective in practice.

Rather than prescribing a single path, this guide encourages practitioners to adapt its lessons to fit their unique circumstances. As conservation challenges intensify, the need for durable partnerships and innovative thinking is greater than ever. The tools and insights in this guide are intended to be built on, adapted, and refined by practitioners so future initiatives can be rooted in experience, shaped by best practices, and capable of delivering lasting impact for people and nature.

Attachment A – Methodology

As the Great Bear Sea Project Finance for Permanence (GBS PFP) transitions into its implementation phase, this report offers a timely opportunity to reflect on the processes, partnerships, and governance innovations that shaped its development. The purpose of this report was to identify practical, actionable lessons from the design and negotiation of the GBS PFP to inform future Indigenous-led, multi-party conservation finance initiatives.

Our research was guided by three core questions:

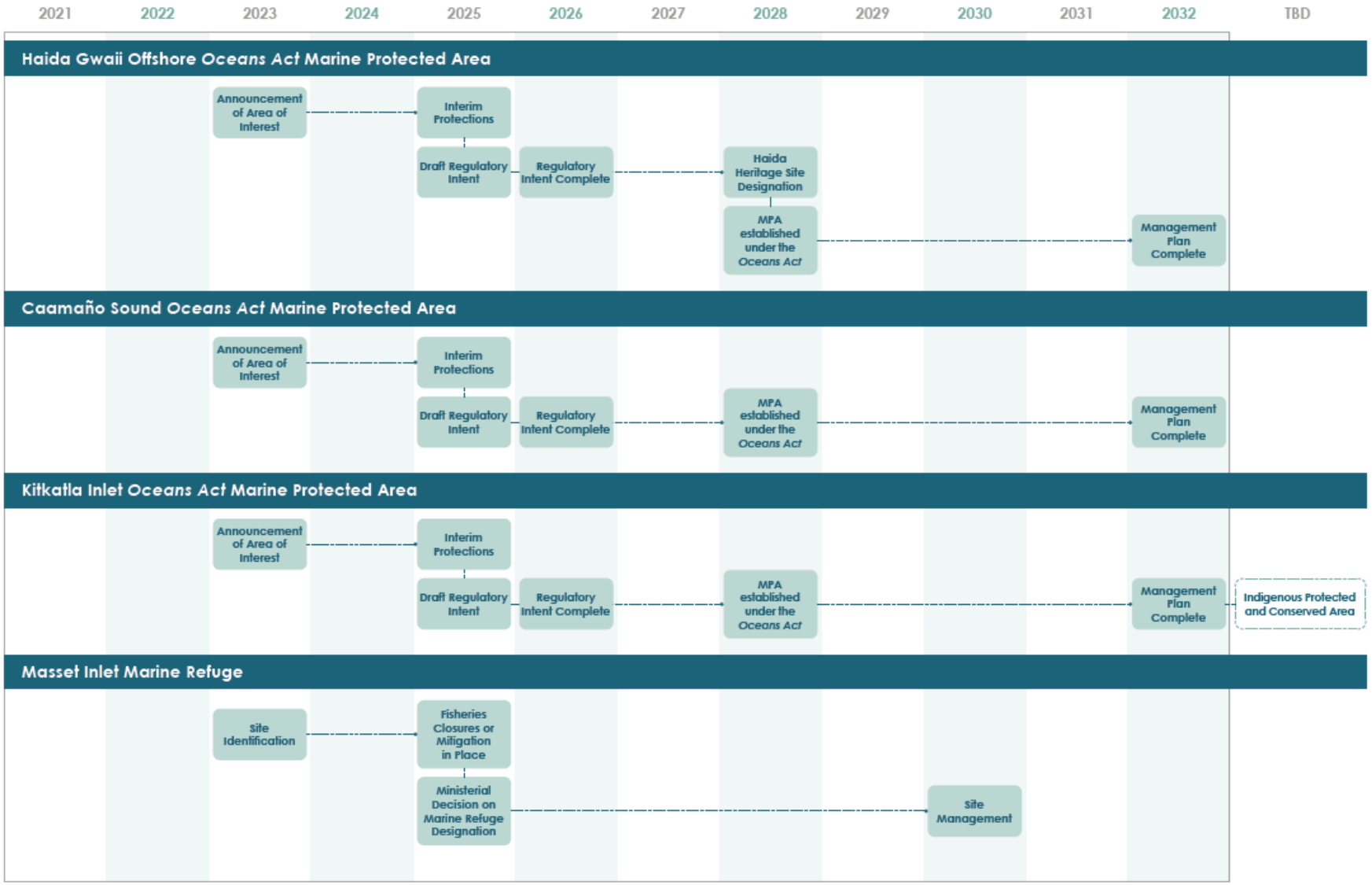
1. What practical lessons from the GBS PFP—particularly in governance, collaboration, conservation, and sustainable economic development—can inform future PFPs?
2. What enabling conditions, institutional arrangements, and design features were most critical to advancing the GBS PFP, and how did they shape its development?
3. How did perspectives and priorities differ across parties, and what do these differences reveal about effective multi-party collaboration?

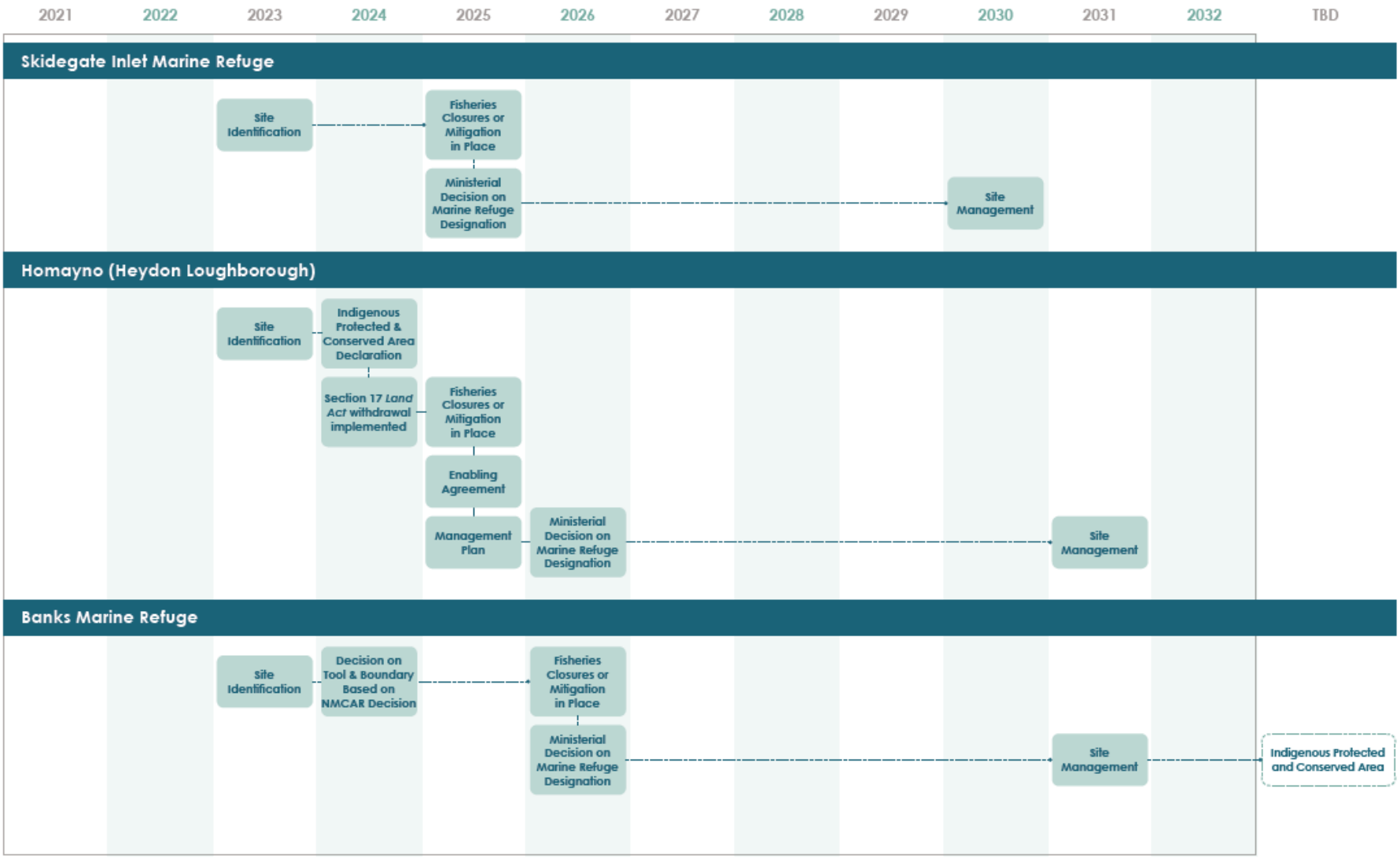
To address these questions, we adopted a qualitative methodology centered on semi-structured interviews and thematic analysis. Our primary data source consisted of 32 interviews with representatives from the tripartite partnership: First Nations (n = 15), government entities (n = 11), and philanthropic organizations (n = 6). These interviews were designed to elicit detailed reflections on the negotiation process, governance structures, collaborative dynamics, and perceived outcomes. We supplemented this data with a review of peer-reviewed literature, grey literature, and publicly available reports relevant to the GBS PFP and broader conservation finance efforts.

Thematic analysis was used to interpret the interview data. This involved systematically coding transcript excerpts to identify recurring themes, patterns, and insights across participant responses. Through this process, we surfaced shared experiences, challenges, and strategies that shaped the development of the PFP. The analysis also highlighted areas of divergence in priorities and perspectives, offering insight into the complexities of multi-party collaboration.

This approach enabled us to distill lessons that are both grounded in lived experience and broadly applicable to future PFPs. The findings were presented alongside recommendations aimed at strengthening governance, fostering collaboration, and supporting Indigenous leadership in conservation finance.

Attachment B – Great Bear Sea MPA Network Conservation Pathways

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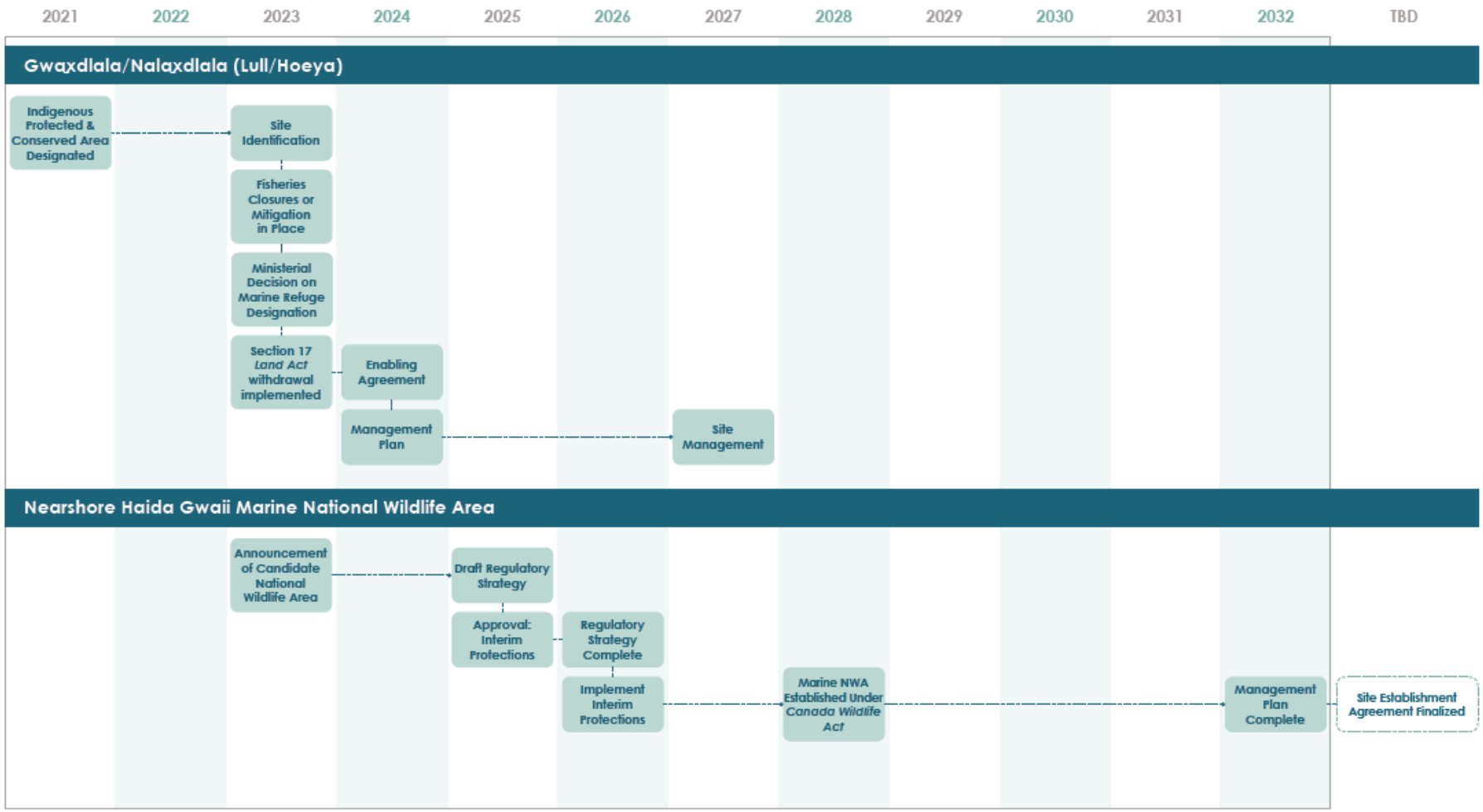
Skidegate Inlet Marine Refuge
Site Identification
Fisheries Closures or Mitigation in Place
Ministerial Decision on Marine Refuge Designation
Site Management
Homayno (Heydon Loughborough)
Site Identification
Indigenous Protected & Conserved Area Declaration
Section 17 Land Act withdrawal implemented
Fisheries Closures or Mitigation in Place
Enabling Agreement
Management Plan
Ministerial Decision on Marine Refuge Designation
Site Management
Banks Marine Refuge
Site Identification
Decision on Tool & Boundary Based on NMCAR Decision
Fisheries Closures or Mitigation in Place
Ministerial Decision on Marine Refuge Designation
Site Management
Indigenous Protected and Conserved Area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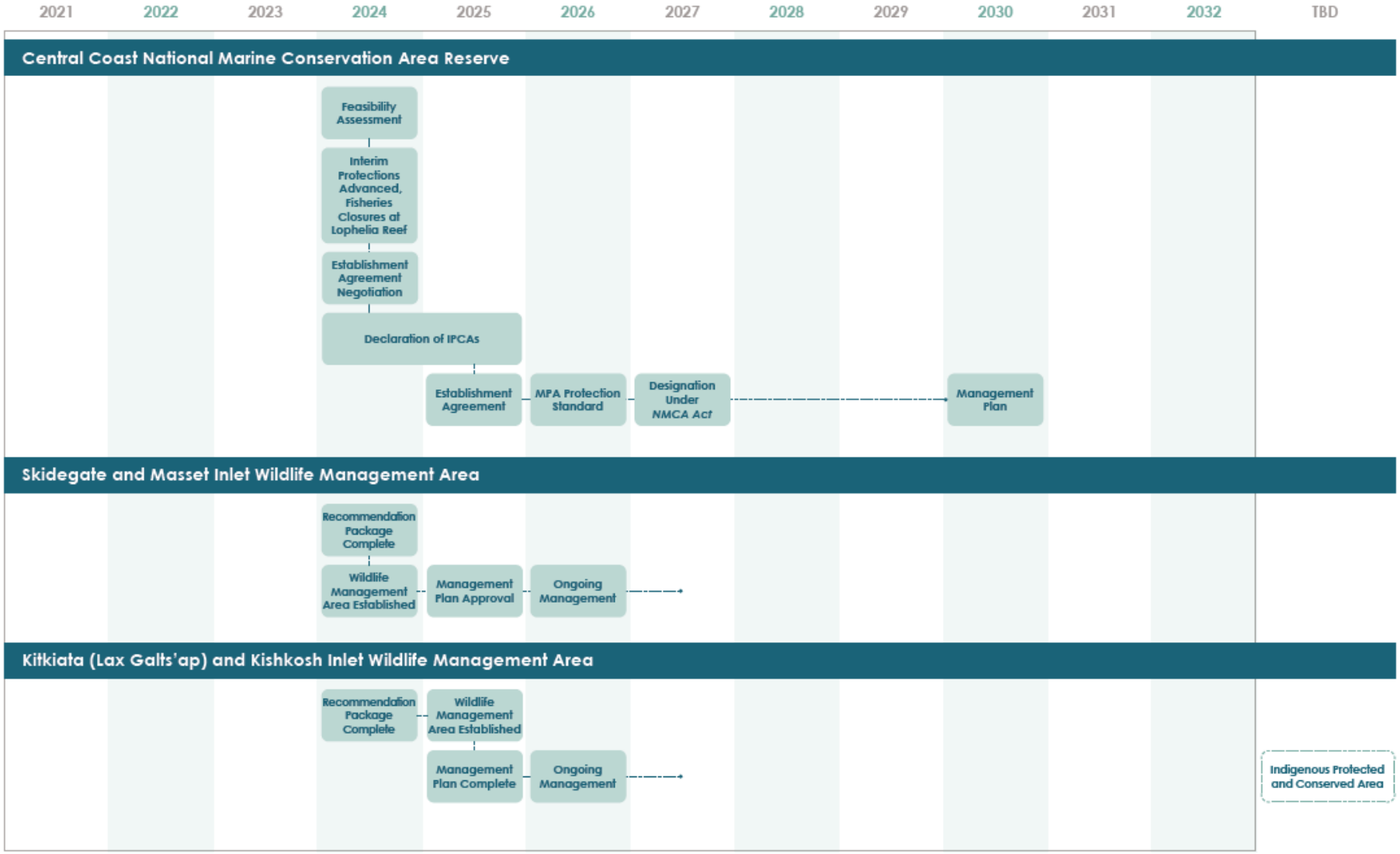
TBD
Gwaxdlala/Nalaxdlala (Lull/Hoeya)
Indigenous Protected & Conserved Area Designated
Site Identification
Fisheries Closures or Mitigation in Place
Ministerial Decision on Marine Refuge Designation
Section 17 Land Act withdrawal implemented
Enabling Agreement
Management Plan
Site Management
Nearshore Haida Gwaii Marine National Wildlife Area
Announcement of Candidate National Wildlife Area
Draft Regulatory Strategy
Approval: Interim Protections
Regulatory Strategy Complete
Implement Interim Protections
Marine NWA Established Under Canada Wildlife Act
Management Plan Complete
Site Establishment Agreement Finalized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Central Coast National Marine Conservation Area Reserve
Feasibility Assessment
Interim Protections Advanced, Fisheries Closures at Lophelia Reef
Establishment Agreement Negotiation
Declaration of IPCAs
Establishment Agreement
MPA Protection Standard
Designation Under NMCA Act
Management Plan
Skidegate and Masset Inlet Wildlife Management Area
Recommendation Package Complete
Wildlife Management Area Established
Management Plan Approval
Ongoing Management
Kitkiata (Lax Galts'ap) and Kishkosh Inlet Wildlife Management Area
Recommendation Package Complete
Wildlife Management Area Established
Management Plan Complete
Ongoing Management
Indigenous Protected and Conserved Area

Attachment C – Donor Council Terms of Reference

Great Bear Sea PFP Donor Council
Terms of Reference

Purpose

The Donor Council is convened by the Coast Solutions Task Group (CSTG) to support First Nations' efforts to design, develop, and deliver a Northern Shelf Bioregion (NSB) regional marine finance strategy and Great Bear Sea Project Finance for Permanence (PFP). Responsibilities of the Council include

- Participating, as requested by the CSTG, in meetings and working groups to contribute insights into the design of a PFP including potential deal structure, closing conditions, and disbursement conditions;
- Participating, as requested by the CSTG, in meetings and working groups to contribute insights into the development of a fundraising strategy including advising on opportunities and frameworks to cultivate and engage existing and new funding partners; and opportunities to leverage other public or private investments along with new and innovative financing mechanisms;
- Participating, as requested by the CSTG, in the execution of fundraising efforts including active participation in a PFP capital campaign aimed at securing substantial philanthropic investments;
- Upholding the PFP Principles set out below;
- Actively cultivating understanding of and commitment to the Great Bear Sea PFP Principles among other potential and participating funders;
- Providing support (financial and/or in-kind) for the initiative.

Great Bear Sea PFP donor principles

This regional marine finance strategy and PFP is led by First Nations of the north Pacific coast, supported by the CSTG. Funders who wish to contribute to this effort commit to the following principles:

- *Respect:* Funders respect the Indigenous-led nature of this finance initiative with full recognition of First Nations' authorities, responsibilities, and expertise. Respect for First Nations' leadership will inform all aspects of this marine finance strategy and PFP. As examples of what this looks like in practice, participating funders agree that:
    - This finance strategy and PFP is developed, designed, determined, and executed under the direction and guidance of First Nations leadership through the CSTG.

    - The CSTG (through its co-chairs) will be notified and have opportunities for fully-informed engagement when
        - Any substantive discussion takes place among private funders that could shape overall fundraising strategy, targets, and/or messaging;
        - Any substantive deliberations take place among private funders, or between funders and Crown governments, that could influence design, outcomes, structures, scale, or closing conditions of this PFP;

        - Any substantive discussion takes place among private funders and Canadian PFP proponents about linkages or coordination among PFPs, including discussions that could influence timing, messaging, budgeting, or government relations.

    - When any of these or other substantive discussions arise, funders will ensure that the CSTG has an opportunity to be directly engaged. If CSTG chooses not to engage diretly then funders will ensure that, at a minimum, the CSTG has opportunities for input to and remains fully informed of the content and status of these conversations, through mechanisms that the CSTG deems appropriate.

    - Funders will keep CSTG apprised of their conversations regarding the PFP (including key participants and summaries of content and decisions) through regular updates at monthly Donor Council meetings.

    - Funders will ensure their own internal discussions are always aimed at recognizing and advancing First Nations' direction and guidance (recognizing that this may require deliberate work to change "business as usual" patterns).

    - Timelines for PFP development and decision-making will reflect the need for the CSTG to engage with, and support discussion among, the many Nations involved in this initiative.

- *Relationship:* Funders will honour and invest in the time, effort, and processes necessary to build funder-First Nation relationships based on respect and reciprocity. This includes sharing information regarding their own organizations' goals, principles, and internal processes with CSTG and broader First Nations' leadership at the request of the CSTG.

- *Learning and action:* Funders accept the need to invest their own time and resources to acknowledge and unpack the history and power dynamics inherent in philanthropy, and to take action that can shift these dynamics within their organizations and networks.

Composition, governance, and confidentiality

- The council is constituted by invitation of the CSTG.
- Meetings of the council are convened and chaired by the CSTG co-chairs or their designate.
- The council is expected to meet with the CSTG at least monthly, and may meet more frequently, or in sub-groups, as determined by the CSTG.
- New members may be added to the council at the invitation of the CSTG.
- All materials and discussions at council meetings are confidential and shared only with council members, unless all parties explicitly agree otherwise.

Founding members of the Great Bear Sea PFP Donor Council

- Jenny Brown, Nature United (and TNC/EEP Liaison)
- Meaghan Calcari Campbell, Gordon and Betty Moore Foundation
- Carolynn Beaty, Sitka Foundation
- Brian McNitt, MAC Philanthropies

CSTG Points of contact

- Merv Child and Christine Smith-Martin, CSTG co-chairs

Darcy Dobell, CSTG Advisor and Donor Council facilitator