KWANLIN DÜN FIRST NATION

Investment Governance Act

2014

This version of the Act is for convenience of reference only.
For purposes of interpreting and applying the law a person should access the *Investment Governance Act* (Kwanlin Dün First Nation), 2014, held in the Kwanlin Dün First Nation Registry of Laws, Executive Council Office.

Kwanlin Dün First Nation

INVESTMENT GOVERNANCE ACT

The Council of the Kwanlin Dün First Nation hereby enacts as follows:

Preamble

A. Subsection 13 (1) (a) of the *Constitution of the Kwanlin Dün First Nation* states that the Council must develop and present to the beneficiaries for their review and approval a policy respecting the investment and use of funds paid under the final agreement.

B. By a referendum vote on June 15, 2010 the Kwanlin Dün First Nation beneficiaries held a referendum and approved a policy respecting the investment and use of funds paid under the final agreement.

C. The policy, approved by referendum, requires the enactment of an *Investment Governance Act* by the Kwanlin Dün First Nation to ensure the protection of the rights and benefits of beneficiaries under the *Constitution of the Kwanlin Dün First Nation*.

Short title

1. This Act may be cited as the *Investment Governance Act.*

Definitions

2. In this Act

"administer" means the direction for the general use of any available funds, and shall include, without limiting the generality of the foregoing, the investment, transfer, disbursement or expenditure of any funds;

"Appendix C Funds" means those funds paid to the Kwanlin Dün First Nation pursuant to Appendix C "Memorandum Regarding Certain Financial and Other Arrangements" of the final agreement;

"beneficiary" means a person who is enrolled as a beneficiary under Chapter 3 of the final agreement;

"compensation trust" means the Kwanlin Dün First Nation compensation trust established by the trust indenture to hold funds paid to the Kwanlin Dün First Nation pursuant to Chapter 19 of the final agreement;

"Council" has the meaning as assigned to it by paragraph 67(1)(k) of the *Constitution of the Kwanlin Dün First Nation*, as amended from time to time;

"economic development funds" means those funds paid to the Kwanlin Dün First Nation pursuant to Chapter 22 of the final agreement;

"final agreement" means the land claim agreement entered into by the Kwanlin Dün First Nation, Her Majesty the Queen in Right of Canada and Government of Yukon which was brought into legal effect on April 1, 2005;

"Financial Administration Act" means the *Financial Administration Act* (Kwanlin Dün First Nation) enacted on February 7, 2008, as amended from time to time;

"Kwanlin Dün First Nation" means the legal entity that assumed the rights, titles, interests, assets, obligations and liabilities of the Indian Act RSC 1985, c I-5 Kwanlin Dün First Nation Band pursuant to the self-government agreement;

"self-government agreement" means the self-government agreement entered into by the Kwanlin Dün First Nation, Her Majesty the Queen in Right of Canada and Government of Yukon which was brought into legal effect on April 1, 2005;

"trustee" or "trustees" means any trustee or trustees appointed to serve in accordance with a trust indenture; and

"trust indenture" means the form of trust indenture approved by a resolution of the Council to establish the compensation trust.

Settlement of compensation trust

3. To implement the policy approved by the beneficiaries, the Council is authorized to settle the compensation trust for the benefit of the beneficiaries and any person representing or acting on their behalf and to approve the form of trust indenture to establish the compensation trust.

Transfer of funds to compensation trust

4. Despite the *Financial Administration Act*, the Council is authorized to transfer, in trust, to the trustees of the compensation trust, funds paid to the Kwanlin Dün First Nation pursuant to Chapter 19 of the final agreement and the trustees shall hold and administer such funds pursuant to the terms of the trust indenture.

Appointments to compensation trust

5. As required by the trust indenture, the Council shall appoint the initial trustees required to give effect to the trust indenture.

Economic development funds

6. Despite the *Financial Administration Act*, Council shall, in its sole discretion, administer any economic development funds, with such administration subject only to the terms of Chapter 22 of the final agreement.

Appendix C funds

7. Despite the *Financial Administration Act*, the Council shall, in its sole discretion, administer, any Appendix C funds with such administration subject only to the terms of Appendix C of the final agreement.

Delegation of authority

8. The Council may, by resolution, delegate the authority to administer the economic development funds or the Appendix C funds to any individual, committee or department deemed prudent by the Council.

Other funds

9. For greater certainty, all other funds paid to the Kwanlin Dün First Nation pursuant to the final agreement or any other source and not explicitly contemplated within this Act shall be administered pursuant to the *Financial Administration Act*.

No liability

10. The Kwanlin Dün First Nation, the Council and its employees or agents are not liable for any act or omission done in good faith in the exercise or purported exercise of any powers given to them under this Act.

Not an agent

11. For greater certainty, a trustee is not an agent of the Kwanlin Dün First Nation, and no act taken by a trustee shall be deemed as an act as agent for the Kwanlin Dün First Nation.

Act in force

12. This Act comes into legal force on a day to be fixed by the Council.