Minutes – Executive Policy Committee – September 8, 2010

REPORTS

Minute No. 487 Revisions to Shoal Lake Trust Agreement
eFile WW-3.1

EXECUTIVE POLICY COMMITTEE DECISION:

The Executive Policy Committee concurred in the recommendation of the Winnipeg Public Service, that the appropriate officers of the City be authorized to do all things necessary to prepare and execute a revised Shoal Lake Trust Agreement to change the Trustee.

DECISION MAKING HISTORY:

Moved by Deputy Mayor Swandel,

That the recommendation of the Winnipeg Public Service be concurred in.

Carried

ADMINISTRATIVE REPORT

Issue: **Revisions to Shoal Lake Trust Agreement**

Critical Path: **Executive Policy Committee**

AUTHORIZATION

Author	Department Head	CFO	CAO
D.P. Sacher, P.Eng Manager of Water Services	B. D. MacBride, P. Eng Director of Water and Waste	M. Ruta	A. Robinson Deputy CAO

RECOMMENDATIONS

That the appropriate officers of the City be authorized to do all things necessary to prepare and execute a revised Shoal Lake Trust Agreement to change the Trustee.

REASON FOR THE REPORT

The change of Trustee for the Shoal Lake Trust Agreement requires an amended Trust Agreement. In December 2002 City Council delegated the authority to approve amendments to the Shoal Lake Trust Agreement to the Executive Policy Committee.

IMPLICATIONS OF THE RECOMMENDATIONS

A new Shoal Lake Trust Agreement that identifies RBC Dominion Securities as the Trustee must be approved by Executive Policy Committee.

HISTORY

In 1989, the Province and the City entered into the Shoal Lake Tripartite Agreement with Shoal Lake #40. The intent of the Agreement is to protect and maintain the high quality of Winnipeg's drinking water source, and promote sustainable economic development for Shoal Lake #40.

An Agreement Committee consisting of the Mayor, the Provincial Minister of Intergovernmental Affairs, and the Shoal Lake #40 Chief provides Agreement oversight.

The Tripartite Agreement contains a provision for the establishment of a Trust Fund. In 1989 the Shoal Lake Trust Agreement was also signed by the parties to implement the Trust Fund provisions. These agreements came into force once a Parallel Agreement was signed between the First Nation and Canada, which was done in 1990.

The Trust is administered and invested by a Trustee under the terms and conditions of the Shoal Lake Trust Agreement. The Trustee reports periodically to the Agreement Committee.

In 1995, the Shoal Lake Trust Agreement was revised to address tax issues, capital loss concerns, payout procedures upon termination of the Agreement, and dispute resolutions. In addition to these revisions, the Trust Agreement was revised to have CIBC Trust replace Royal Trust as the Trustee.

In December 2002, Winnipeg City Council delegated authority to amend the terms of the Shoal Lake Trust Agreement to the Executive Policy Committee.

In December 2009, at the request of Shoal Lake #40, the Shoal Lake Agreement Committee passed a resolution to replace CIBC Trust with RBC Dominion Securities as the Trustee. It is therefore recommended that the Executive Policy Committee authorize the proper officers of the City to do all things necessary to prepare and execute a revised Shoal Lake Trust Agreement to change the Trustee.

FINANCIAL IMPACT

Financial Impact Statement Date: 25-Aug-10

Project Name:

Revisions to Shoal Lake Trust Agreement

COMMENTS:

There is no financial impact associated with this report.

"original signed by Lucy Szkwarek, C.G.A."
Lucy Szkwarek, C.G.A.
Acting Manager of Finance and Administration

CONSULTATION

In preparing this report there was consultation with:
Legal Services

SUBMITTED BY

Water and Waste Department
Water Services Division
Prepared by: Tim Shanks, P.Eng
Date: August 25, 2010
File No. 012-18-28-14-00