

**Carcross/Tagish First Nation**

**Lanálxh (Prosperity) Trust**

**Deed of Settlement**

THIS DEED OF SETTLEMENT made at the Settlement of Carcross, in the Yukon Territory, effective the 26th of June 2008, by the Carcross/Tagish First Nation (the Settlor);

WHEREAS the Carcross/Tagish Nation government has duties and responsibilities to its citizens, including the stewardship of the land and resources for current and future generations;

AND WHEREAS the Settlor desires to establish a trust that is referred to herein as the Lanálxh (Prosperity) Trust to be known as "The Carcross/Tagish First Nation Lanálxh (Prosperity) Trust" as herein provided for the purpose of ensuring the prudent management of, and to provide protection from the inadvertent application of tax to the Carcross/Tagish First Nation Chapter 22 compensation assets and other Lanálxh (Prosperity) Trust property, to provide independent and prudent administration, investment and custody thereof, consistent with the duties and responsibilities of the Carcross/Tagish First Nation government, and to better ensure economic support for all future generations;

AND WHEREAS the Carcross/Tagish First Nation, in its capacity as a body politic, has enacted the Lanálxh (Prosperity) Act for the purpose of authorizing the settlement of the Carcross/Tagish First Nation Lanálxh (Prosperity) Trust;

AND WHEREAS the Lanálxh (Prosperity) Act describes the purposes of the Lanálxh (Prosperity) Trust as being:

1. developing economic development initiatives of the Carcross/Tagish First Nation and its citizens;
2. providing entrepreneur training for Carcross/Tagish First Nation citizens; and
3. enhancing the capacity of the Carcross/Tagish First Nation and its citizens.

AND WHEREAS the Carcross/Tagish First Nation government has transferred to the Trustees the property set forth herein to be held by them upon the trusts and with and subject to the duties, powers and provision herein declared and contained;

AND WHEREAS the Trustees have agreed to act as Trustees of the Lanálxh (Prosperity) Trust and to accept and hold Lanálxh (Prosperity) Trust Property (as herein defined) upon the trust, terms and conditions hereinafter declared and provided;

NOW THEREFORE THIS INDENTURE WITNESSETH THAT the Settlor hereby transfers the sum of twenty-five hundred (\$2,500.00) dollars, as evidenced by a cheque payable to the Trustees, a copy of which is attached hereto (Schedule "A"). Such property, and property and assets subsequently contributed to the Lanáxh (Prosperity) Trust by the Settlor, shall be held in Lanáxh (Prosperity) Trust and administered in accordance with the provisions of this Deed of Settlement. The Settlor and the Trustees hereby covenant with each other as follows:

## DEFINITIONS

1. In this Deed of Settlement, including the recitals hereto, and in any instrument supplement or ancillary hereto, unless the context otherwise requires:

(a) "Act" means the Income Tax Act, R.S.C. 1985, c.1 (5th Supp.) as subsequently amended from time to time;

(b) "Assembly" means that governing body of the Carcross/Tagish First Nation government which has, and may exercise, the legal capacity and the rights, powers and privileges of the Carcross/Tagish First Nation government as a legal entity, the constitution and powers of which are outlined in sections 9 and 10 respectively of the Constitution, as amended from time to time;

(c) "Assets" includes any cash, securities or debt obligations, any estate in real property, personal property of any kind and any right thereto or interest therein, which forms a part of the Lanáxh (Prosperity) Property or of the Income earned by the Lanáxh (Prosperity) Trust and, for greater certainty, shall include any business pursuits or economic activity carried on by the Lanáxh (Prosperity) Trust together with property of any kind forming a part thereof;

(d) "Beneficiary" means the Carcross/Tagish First Nation government and, in their representative capacity, the Trustee of any new Lanáxh (Prosperity) Trust that is added as a Beneficiary pursuant to the provisions of clause 17 hereof;

(e) "Carcross/Tagish First Nation government" means the body politic that was formed under the Self-Government Agreement among Her Majesty the Queen in Right of Canada, the Carcross/Tagish First Nation people and the Government of Yukon;

(f) "Citizen" means an individual who is a Citizen under the Constitution;

(g) "Constitution" means the constitution of the Carcross/Tagish First Nation government that is in effect on the date this Deed of Settlement is made, as amended time to time;

- (h) "Dana S'atí (Money Master)" means the Person appointed as the Dana S'atí (Money Master) pursuant to this Deed of Settlement;
- (i) "Division Date" shall mean the earliest of:
- (i) the day that is immediately prior to the day that is 21 years from the death of the last survivor of all members of the Carcross/Tagish First Nation who have been born on or before the date of this indenture; and
- (ii) such earlier date as the Trustees shall unanimously determine;
- (j) "Executive Council" means the executive branch of the Carcross/Tagish First Nation government, as defined in the Constitution, the constitution and powers of which are outlined in sections 11 and 12, respectively, of the Constitution, as amended from time to time;
- (k) "Final Agreement" means the Carcross/Tagish First Nation Final Agreement among Her Majesty the Queen in Right of Canada, the Carcross/Tagish First Nation, and the Government of Yukon, which came into effect on January 9, 2006, as amended from time to time;
- (l) "Income" for any Taxation Year of the Lanálxh (Prosperity) Trust shall be the income of the Lanálxh (Prosperity) Trust for such year computed in accordance with the provisions of the Act (other than subsection 104(6) thereof) and assuming that subsection 75(2) regarding the calculation of income for the purposes of determining the "taxable income" of the Lanálxh (Prosperity) Trust does not apply; and shall, for greater certainty include taxable capital gains, net of allowable capital losses, and any notional or deemed amounts required to be included in computing the taxable income of the Lanálxh (Prosperity) Trust, but shall exclude capital dividends and the non-taxable portion of capital gains;
- (m) "Jili at káxh adelí (Cache Watchman) of the Daanaa Jili (Cache)" means the Jili at káxh adelí (Cache Watchman) of the Daanaa Jili (Cache) as defined in the Daanaa Jili (Cache) Act of the Carcross/Tagish First Nation, as amended from time to time;
- (n) "Justice Council" means Justice Council of Carcross/Tagish First Nation government as defined in the Constitution;
- (o) "Lanálxh (Prosperity) Trust" means the trust created under this Deed of Settlement;

- (d) "Lanálxh (Prosperity) Act" means the Lanálxh (Prosperity) Act attached hereto as Schedule B as enacted by the Carcross/Tagish First Nation government and as amended from time to time in the effort to better ensure that, *inter alia*, its Chapter 22 Economic Development, training and investment assets are managed and administered in a prudent manner;
- (b) "Lanálxh (Prosperity) Property" means the property described in clause 4 of this Deed of Settlement and all other Assets which may at any time be substituted therefore and all other Assets which now or at any time during the continuance of the Lanálxh (Prosperity) Trust may be assigned, transferred, acquired by or appointed to the Trustees by the Settlor to be held upon the trusts hereof together with all capital accretions to such Assets and received but undistributed Income earned by the Lanálxh (Prosperity) Trust but excluding all amounts which have been paid or disbursed therefrom whether out of capital or Income earned by the Lanálxh (Prosperity) Trust in the normal course of administration of, or pursuant to, this Deed of Settlement;
- (r) "Person" means and includes any individual, corporation, company, partnership, firm, association, organization, foundation, trust, estate, government or governmental authority of any jurisdiction whatsoever (whether federal, provincial, state or municipal), including a First Nation, of which the Carcross/Tagish First Nation government is one;
- (s) "Primary Income" in respect of a particular Taxation Year of the Lanálxh (Prosperity) Trust means such part of the Income for a Taxation Year of the Lanálxh (Prosperity) Trust which arises from property received by the Lanálxh (Prosperity) Trust from the Settlor, including the \$2,500 received to initially settle the Lanálxh (Prosperity) Trust, or from property substituted through one or more substitutions for that property, which is attributed to the Beneficiary by the application of subsection 75(2) of the Act, or any other provision thereof such that the Income so attributed is deemed to be the Income of the Beneficiary and not the Income of the Lanálxh (Prosperity) Trust for purposes of the Act;
- (t) "Protector" means the Dana S'atí (Money Master);
- (u) "Qualified Person" means an individual who is qualified to be appointed as a trustee under this Deed of Settlement, the prerequisite requirements for which are set out in the definition of "Qualified Person" in section 1 of the Lanálxh (Prosperity) Act;
- (v) "Secondary Income" in respect of a particular Taxation Year of the Lanálxh (Prosperity) Trust means Income for the Taxation Year of Lanálxh (Prosperity)

other than Primary Income for that Taxation Year of the Lanáxh (Prosperity) Trust;

(w) "Self-Government Agreement" means the Carcross/Tagish First Nation Self-Government Agreement among Her Majesty the Queen in Right of Canada, the Carcross/Tagish First Nation, and the Government of Yukon, which came into effect on January 9, 2006, as amended from time to time;

(x) "Settlement Land" means settlement land of Carcross/Tagish First Nation government under the Final Agreement, the Yukon First Nation Land Claims Settlement Act, S.C. 1994, C.34 and an Act Approving Yukon Land Claim Final Agreements, R.S.Y. 2002, c.240;

(y) "Setlor" means the Carcross/Tagish First Nation government;

(z) "Taxation Year of the Lanáxh (Prosperity) Trust" means a calendar year, unless the fiscal period in respect of which the Lanáxh (Prosperity) Trust is required annually to compute its income for Canadian federal income tax purposes changes, in which event the new fiscal period shall become the Taxation Year of the Lanáxh (Prosperity) Trust;

(aa) "Trust Property" means the Lanáxh (Prosperity) Property; and

(bb) "Trustee" means an individual who is a Qualified Person who has been appointed and is acting as a trustee from time to time under this Deed of Settlement and Trustees means more than one Trustee.

**INTERPRETATION**

2. Where there is any conflict between this Deed of Settlement and the provisions of the Lanālxh (Prosperity) Act or any administrative or operational rule and procedure established by the Trustees, the Dānā S'ātī (Money Master) or the Carcross/Tagish First Nation related to the Lanālxh (Prosperity) Trust, the Lanālxh (Prosperity) Act shall prevail to the extent of the conflict.

3. In this Deed of Settlement:

(a) the division of this Deed of Settlement into articles and sections, subsections, clauses, sub-clauses and paragraphs and the provision of headings is for convenience of reference only and shall not affect the construction or interpretation of this Deed of Settlement;

(b) references in this Deed of Settlement to an act to be performed by the Trust shall be construed and applied for all purposes as if it referred to an act to be performed by the Trustees on behalf of the Trust and where reference is made in this Deed of Settlement to actions, rights or obligations of the Trustees, such reference shall be construed and applied for all purposes to refer to actions, rights or obligations of the Trustees in their capacity as Trustees of the Trust, and not in its other capacities, unless the context otherwise requires;

(c) words importing the singular number only shall include the plural and vice versa, and words importing the masculine gender shall include the feminine and neuter genders and vice versa;

(d) all dollar amounts referred to herein are expressed in Canadian funds; and

(e) accounting terms not specifically defined herein shall be construed in accordance with generally accepted accounting principles in Canada, as amended from time to time.

**SETTLED PROPERTY**

4. The Settlor hereby gives and transfers to, and settles upon, the Trustees the sum of twenty-five hundred (\$2,500.00) dollars, as evidenced by a cheque payable to the Trustees, a copy of which is attached hereto as Schedule A, to be held by the Trustees upon and subject to the trusts, terms and conditions hereof. The Trustees hereby acknowledge the receipt from the Settlor of such amount to be held upon and subject to the trusts, terms and conditions hereof.

5. Provided a majority of the Trustees concur, the Settlor may from time to time add to the Lanālxh (Prosperity) Property.

6. The Trustees, in their discretion, may accept additions to the Lanalxh (Prosperity) Property from any person, provided that any property received from any person other than the Settlor shall not form part of the Lanalxh (Prosperity) Property until such time as the Trustees, after consultation with tax advisors, accept such settlement by written resolution.

**DISTRIBUTIONS BEFORE THE DIVISION DATE**

7. Income shall be finally determined for each Taxation Year of the Lanalxh (Prosperity) Trust not later than sixty (60) days thereafter. The income shall be allocated to Primary Income and Secondary Income, as appropriate.

8. From time to time the Trustee shall notify the Beneficiary in writing of its cash availability. For greater certainty, that notification shall occur at least once every Taxation Year of the Lanalxh (Prosperity) Trust. The Trustees shall take the objectives of the Lanalxh (Prosperity) Trust as outlined in the Lanalxh (Prosperity) Act into consideration in the course of determining how much Primary Income and capital should be distributed. Further, in determining the amount of capital that should be distributed from the Lanalxh (Prosperity) Trust, the Trustees shall take into account the capital gains in excess of the capital losses (whether realized or unrealized) of the Lanalxh (Prosperity) Trust, determined on a four-year rolling average basis (with appropriate adjustments for inflation, and population growth).

9. All of the Secondary Income for a Taxation Year of the Lanalxh (Prosperity) Trust shall be payable to the Beneficiary on the last day of that year, unless the Trustees pass a unanimous resolution to the contrary.

10. Subject to the 50% limitation in the Lanalxh (Prosperity) Act for the first three years following the date of the establishment of the Lanalxh (Prosperity) Trust and until the Division Date, at any time prior to the end of a fiscal year of the Lanalxh (Prosperity) Trust, the Trustees may pay or apply up to 75% of the Primary Income, which the Trustees estimate has accrued or been earned to that date, to, or for the benefit of, the Beneficiary in such manner as the Trustees in their absolute discretion consider appropriate and in the best interests of the Beneficiary. Should it be determined that amounts distributed as Primary Income during the Taxation Year of the Lanalxh (Prosperity) Trust exceed the actual amount of Primary Income for that Taxation Year of the Lanalxh (Prosperity) Trust, such excess shall be considered to be a distribution of capital of the Lanalxh (Prosperity) Trust Property. The only exception to the 75% limitation noted above is where:

(a) the Dana S'ati (Money Master), on the written opinion of tax counsel as to the anticipated tax effect of these actions, issues a written resolution permitting the 75% limitation to be exceeded; or

11. During the first three Taxation Years of the Lanálxh (Prosperity) Trust, any decision regarding the distribution of Primary Income earned by the Lanálxh (Prosperity) Trust, must be made by the Trustees, provided the Dana S'ati (Money Master) has been given prior notice of the decision. If the Dana S'ati (Money Master) objects, then the Trustees are permitted to distribute the Primary Income only if they pass a unanimous resolution authorizing that action. The decisions by the Dana S'ati (Money Master) in these circumstances shall be determined by a majority vote if the Dana S'ati (Money Master) is comprised of more than one person. Primary Income and any other amounts constituting Income not distributed within ninety (90) days of the end of the Taxation Year of the Lanálxh (Prosperity) Trust shall added to the capital of the Lanálxh (Prosperity) Trust Property.
12. Until the Division Date, the trustees may, in respect of any five-year period, pay or apply no more than an aggregate of 2.5% of the capital of the Lanálxh (Prosperity) Trust Property to, or for the benefit of, the Beneficiary in such manner and for such purposes as the Trustees in their absolute discretion consider appropriate and in the best interests of the Beneficiary. The only exception to the foregoing 2.5% limitation is where
- (a) the Dana S'ati (Money Master), on the written opinion of tax counsel as to the anticipated tax effect of these actions, issues a written resolution permitting the 2.5% limitation to be exceeded; or
- (b) the Trustees have received instructions to distribute in excess of 2.5% of the capital as a result of the application of clauses 17 or 18 hereof.
13. During the first three Taxation Years of the Lanálxh (Prosperity) Trust, any decision regarding the distribution of the capital must be made by the Trustees, provided the Dana S'ati (Money Master) has been given prior notice of the decision. If the Dana S'ati (Money Master) objects, then the Trustees are permitted to distribute the capital only if they pass a unanimous resolution authorizing that action. The decisions by the Dana S'ati (Money Master) in these circumstances shall be determined by a majority vote if the Dana S'ati (Money Master) is comprised of more than one Person.
14. All distributions from the Lanálxh (Prosperity) Trust to the Beneficiary, whether on account of Income or capital, are, and shall, except to the extent that they are or are derived from other sources, be deemed to be proceeds from, and funded by, investments of the financial compensation paid under Chapter 22 of the Final Agreement.



**DISTRIBUTION ON THE DIVISION DATE**

15. Upon the Division Date, unless the Dana S'ati (Money Master) shall have exercised the powers conferred upon it pursuant to clauses 17 or 18 of this Deed of Settlement, the Trustees shall pay or transfer the Lanalxh (Prosperity) Trust Property then remaining to the Beneficiary.

**ENTITLEMENTS AND RESTRICTIONS OF THE BENEFICIARY**

16. The Beneficiary shall be divested of its interest in this Lanalxh (Prosperity) Trust if the Beneficiary:

(a) becomes insolvent or bankrupt; or

(b) alienates, transfers, assigns, encumbers, hypothecates or pledges its interest in the Lanalxh (Prosperity) Trust,

whereupon no Lanalxh (Prosperity) Property shall be payable to the Beneficiary. The interest of any Person claiming to be a successor to the interest of the Beneficiary hereunder by virtue of any of the events referred to in paragraph (a) or (b) hereof shall cease and determine upon recognition, if any, by the Trustees, of such successor's claims to the Lanalxh (Prosperity) Property.

17.

Upon the earlier of the events referred in clause 16(a) and (b) hereof, the Dana S'ati (Money Master) shall thereupon have the right to:

(a) exercise a power of appointment to resettle part or all of the Lanalxh

(Prosperity) Property then remaining upon one or more trusts, with such terms and conditions as, in its absolute discretion, it considers appropriate to advance the interests of the Beneficiary; and

(b)

instruct the Trustees to distribute part or all of the Lanalxh (Prosperity) Property then remaining to the Trustees, in their representative capacity, of one or more trusts designated by the Dana S'ati (Money Master), which shall thereupon become a Beneficiary or Beneficiaries of the Lanalxh (Prosperity) Trust, with objects and purposes and containing such terms and conditions, all as the Dana S'ati (Money Master), in its absolute discretion, considers appropriate in order to advance the interest of the Beneficiary.

18.

The Beneficiary also shall be divested of its interest in this Lanalxh (Prosperity) Trust if there is a determination at a meeting of Executive Council, after the matter has been approved by a vote of 75% of the members of the Assembly, that the Lanalxh (Prosperity) Trust objects and purposes may be better fulfilled by other dedication of the Lanalxh (Prosperity) Property through other means. The Dana S'ati (Money Master)

24. No trustee shall be held liable for any loss or damage occurring as a result of such Trustee concurring or refusing or failing to concur in an exercise of any discretion or power.

### TRUSTEE RIGHTS AND DUTIES

23. Any person dealing with a Trustee in respect of any matter pertaining to the Lanalxh (Prosperity) Trust Property and any right, title or interest therein shall be entitled to rely on a certificate, statutory declaration or resolution executed or certified on behalf of that Trustee as to the capacity, power and authority of any officer, employee or any other person to act for and on behalf and in the name of the Trust.
22. No person dealing with a Trustee or with any officer, employee or agent of a Trustee shall be bound to make any inquiry concerning the validity of any transaction purporting to be made by that Trustee or by such officer, employee or agent or made inquiry concerning, or be liable for, the application of money or property paid, lent or delivered to or on the order of that Trustee or of such officer, employee or agent.
21. Such powers shall, to the extent permitted by law not be restricted by any principle of construction or rule or requirement of the proper law of this Trust but shall be interpreted in their widest sense notwithstanding that certain powers are hereinafter more particularly set forth.
20. Subject always to any restriction expressly contained in this Deed of Settlement and to the Lanalxh (Prosperity) Act, the Trustees shall have all the same powers as a natural person acting as the beneficial owner in relation to the Lanalxh (Prosperity) Trust Property.

### TRUSTEES POWERS

19. In no case shall the Beneficiary have the right to alienate, transfer, assign, encumber or hypothecate its interest in the Lanalxh (Prosperity) Trust, nor shall any such interest of the Beneficiary be subject to claims of creditors or liable to attachment, execution or other process of law; nor shall the Income earned by the Lanalxh (Prosperity) Property be pledged, assigned, transferred, sold or in any manner whatever accelerated, anticipated, encumbered by the Beneficiary, or be subject to claims of creditors, or be liable to attachment, execution or other process of law, whether voluntary or involuntary.
- shall thereupon have the rights referred to in clause 17 hereof and the Dana S'ati (Money Master), after the matter has been approved by a vote of 75% of the members of the Assembly, if the Dana S'ati (Money Master) does not then comprise the Assembly, shall also be empowered to instruct the Trustees to distribute part or all of the Lanalxh (Prosperity) Property to the Beneficiary in total or partial satisfaction of its capital interest in the Lanalxh (Prosperity) Trust.

(a) a court of competent jurisdiction removes that Dana S'ati (Money Master) concurrent with the appointment of a replacement Dana S'ati (Money Master);

31. Subject to the provisions of the Lanalxh (Prosperity) Act, the first Dana S'ati (Money Master) shall be appointed by the resolution of the Assembly attached hereto as Schedule C. The Dana S'ati (Money Master) from time to time shall remain in office until the earlier of the expiration of the term specified by the Assembly or any of the following occurrences:

**THE DANA S'ATI (MONEY MASTER)**

30. A Trustee who is engaged in a profession or business and who, or whose firm, renders services in relation to the administration of the Lanalxh (Prosperity) Trust that any Trustee hereunder might reasonably require to be provided by a professional or commercial service provider, may be paid, in the same manner as if he or she were not a Trustee, all usual and reasonable fees and other charges and disbursements incurred for all work and business done and all time spent by the Trustee, his or her firm and any partner or employee of the Trustees in connection with the provision of those services. All such fees shall be approved by the Dana S'ati (Money Master).

29. The Trustees may charge and be paid out of the Income, or, in the absence or insufficiency of Income, out of the capital of the Lanalxh (Prosperity) Trust Property, such fees or other charges as are reasonable in the circumstances, agreed to by the Trustees and approved by the Dana S'ati (Money Master), for all work or business done and time expended by the Trustees in connection with the administration of the trusts herein contained.

28. The Lanalxh (Prosperity) Trust shall obtain and maintain in good standing errors and omissions insurance for each Trustee and for Dana S'ati (Money Master).

27. No Trustee shall be required to give any bond or security for the due and faithful administration of this Deed of Settlement or for the discharge of the terms of this Deed of Settlement.

26. If a Trustee is engaged in a profession, he or she will not, in his or her capacity as a Trustee, be held to a higher degree of care than any other Trustee (who is not engaged in a profession) in the exercise of his or her duties as a Trustee, provided, however, that nothing here shall operate to limit the Trustee's liability for professional negligence.

25. No Trustee shall be liable for any error of judgment or mistake of law or other mistake or for anything save the willful neglect or default of such Trustee or the willful misconduct of such Trustee or willful breach of the terms of this Deed of Settlement by such Trustee. Except for the three willful events referred to in this clause, each Trustee shall be indemnified and held harmless against any claims or losses arising in connection with this Deed of Settlement or any part thereof.

- (b) the day a resignation of that Dana S'ati (Money Master) takes effect, in which circumstances the Dana S'ati (Money Master) may nominate a successor Dana S'ati (Money Master) whose appointment will become effective on approval by the Assembly;
- (c) where:
- (i) the Lanalxh (Prosperity) Trust becomes bankrupt or insolvent;
  - (ii) the Dana S'ati (Money Master) commits any indictable offence or any other offence involving theft, fraud or an offence set out in the regulations of this Act;
  - (iii) the Dana S'ati (Money Master) becomes a member of the Council, Assembly or Justice Council;
  - (iv) the Dana S'ati (Money Master) becomes bankrupt or insolvent;
  - (v) the Dana S'ati (Money Master) becomes a director or officer of the economic development corporation of the Carcross/Tagish First Nation government (unless the shares of that corporation are held by the Lanalxh (Prosperity) Trust); or
  - (vi) the Dana S'ati (Money Master) becomes incapable of carrying out the duties and responsibilities imposed under this Deed of Settlement,
- in which case and at which time the Assembly will displace that Dana S'ati (Money Master) and the Jili at kaxh adeli (Cache Watchman) of the Daanaa Jili (Cache) will immediately constitute and become the Dana S'ati (Money Master) until such time as a majority of the members of the Assembly appoints a replacement Dana S'ati (Money Master) at a General Assembly;
- provided that any Dana S'ati (Money Master) (other than the first Dana S'ati (Money Master) may be removed from office by an affirmative vote of 75% of the Assembly that both calls for such removal and designates a replacement Dana S'ati (Money Master), and further provided that, in the event the Dana S'ati (Money Master) office is vacant for any other reason, the Assembly shall be the interim Dana S'ati (Money Master) until such time, if any, as a court of competent jurisdiction appoints a new successor Dana S'ati (Money Master).
32. The Dana S'ati (Money Master) may from time to time by written notice to the Trustees declare that any act by the Trustees requiring the approval of the Dana S'ati (Money Master) shall not require such approval and such notice shall be effective for as long as such notice remains unrevoked by the Dana S'ati (Money Master).

33. The Dána S'atí (Money Master) may, upon delivery of thirty (30) days written notice to the Trustees and Executive Council personally delivered:

(a) remove any Trustee (subject to the condition precedent that if the Dána S'atí (Money Master) terminates more than one Trustee in any four-year period, the second and any subsequent termination within any such four-year period shall be approved by a vote of a simple majority of the members of the Assembly) and appoint a replacement Trustee;

(b) fill any vacancy among the Trustees;

(c) increase the number of Trustees and appoint additional Trustees; and

(d) decrease the number of Trustees to a number not less than five.

### TRUSTEE APPOINTMENT AND RESIGNATION

34. The Trustees shall be appointed according to the terms of the Lanálxh (Prosperity) Act.

35. At all times there shall be at least five (5) Trustees.

36. The Dána S'atí (Money Master) shall be empowered to remove and appoint Trustees as required in order to ensure compliance with the provisions herein. For greater certainty, a former Trustee may be appointed to the office of Trustee after an intermission of at least twelve months, notwithstanding that Trustee may have already held such office for five or more years.

37. A Trustee shall be deemed to have resigned and ceased to be a Trustee if he she:

(a) commits any indictable offence or any other offence involving theft, fraud or an offence set out in the regulations of the Lanálxh (Prosperity) Trust Act;

(b) becomes bankrupt or insolvent within the meaning of the *Bankruptcy and Insolvency Act (Canada)*;

(c) fails to satisfy any other condition established by the Executive Council, Assembly or the Dána S'atí (Money Master);

(d) becomes a member of, or declares their intention to run for Executive Council, Assembly, Justice Council, Yukon Territorial Government, or Federal Parliament;

**TRUSTEE PROCEDURES**

43. The Head Office and all records relating to the Lanálxh (Prosperity) Trust shall be kept at such location on Settlement Land as the Trustees shall determine from time to time by resolution in writing.
42. Every individual, on being appointed as a Trustee hereunder, shall, before as well as after the Lanálxh (Prosperity) Trust Property become by law or by assurance or otherwise vested in the Trustee, have the same powers, authorities and discretions, and may in all respects act as if he or she had been appointed Trustee by this Deed of Settlement.
41. Except where a new Trustee is appointed by a court of competent jurisdiction, an appointment of new Trustee shall not be valid or effective until:
- (a) consented to in writing by the new Trustee; and
  - (b) a copy of such appointment is mailed or sent by prepaid registered mail or delivered personally to the new Trustee or Trustees so appointed and to each incumbent Trustee.
40. The Dána S'áti (Money Master) shall appoint one or more replacement or substitute Trustees as are required to ensure that the number of Trustees acting hereunder is not less than five (5). If the Dána S'áti (Money Master) cannot, or does not, act to appoint Trustees as required by the clause, Executive Council or the Assembly may apply to the court of competent jurisdiction to effect such appointments.
39. Subject to clause 33 of this Deed of Settlement, the Dána S'áti (Money Master) shall be entitled to terminate the appointment of the Trustees. Any such termination shall be effective 30 days after the said Trustee receives written notice of the termination, unless a shorter notice period is agreed to in writing between the Dána S'áti (Money Master) and the Trustee being terminated.
38. A Trustee shall be entitled to resign upon giving notice in writing to the Dána S'áti (Money Master), which written notice shall be given at least thirty (30) days prior to the day the resignation is to take effect, unless a shorter notice period is agreed to in writing between the Dána S'áti (Money Master) and the Trustee being terminated.
- (e) becomes a director or officer of the economic development corporation of the Carcross/Tagish First Nation government, or a subsidiary thereof (unless the shares of that corporation are held by the Lanálxh (Prosperity) Trust); or
- (f) becomes incapable of carrying out his or her duties and responsibilities as a trustee as determined by the Dána S'áti (Money Master).

44. Meetings of the Trustees shall be held:

- (a) in compliance with the Lanáxlxh (Prosperity) Act at all times; and
- (b) at a location situated on Settlement Land whenever possible.

45. Assets from time to time constituting the Lanáxlxh (Prosperity) Trust Property shall be held by, and registered in the name of one or more Trustees or, provided an appropriate Lanáxlxh (Prosperity) Trust declaration has been executed, in the name of its nominee or nominees.

46. Except as otherwise required herein, the Trustees may act either by resolution passed by a majority of the Trustees at a meeting or by an instrument in writing signed by all of the Trustees.

47. Every deed or instrument of any nature or description authorized by a majority of the Trustees and executed by at least two of the Trustees, or by a written resolution executed by all of the Trustees for the time being in office, shall be valid, effectual and binding, provided all of the Trustees had notice of the intended decision or action.

48. Except as otherwise provided for herein, all matters requiring action or a decision by the Trustees shall be decided by a majority of the Trustees for the time being in office, provide all Trustees in office had notice of the decision or action.

49. The Trustees otherwise may adopt any rules and regulations which they may from time to time deem proper to govern their own proceedings.

### ACCOUNTS, RECORDS AND FINANCIAL STATEMENTS

50. The Trustees may make any determinations, designations or elections pursuant to any provision of the Act or of the Excise Tax Act, R.S.C. 1985, c. E-15, as amended, enabling them to do so, as they deem to be in the best interest of the Beneficiary.

Further, the Trustees may make any determinations, designations or elections provided for in any other governing legislation should they determine that it is prudent to do so.

51. The Trustees shall provide copies of the audited financial statements to the Executive Council no later than six months following each Taxation Year of the Lanáxlxh (Prosperity) Trust, publish publicly the statements and present the statements to the Assembly.

### PROPER LAW OF THE TRUST

52. This Deed of Settlement shall be construed, governed and enforced in accordance with the laws of the Carcross/Tagish First Nation government and the Yukon Territory, which, together with the laws of Canada having general application in the Yukon

55. Facsimile transmission during normal business hours, and after verification of the correct facsimile telephone number, of an originally executed copy of this Deed of Settlement shall be the same as delivery of any original. At the request of either party, the parties will confirm facsimile transmission signatures by executing and delivering an original document to each other party.

54. This Deed of Settlement may be signed in any number of counterparts, each of which shall be deemed to be an original, but all of which shall together constitute one and the same document. Notwithstanding the date of the signing and delivery of any of such separate counterparts, their date of signing the delivery shall be deemed to be the date first above written.

## GENERAL

- (d) would be inconsistent with the Lanalxh (Prosperity) Trust Act.
- (c) would be inconsistent with the purposes for which the Lanalxh (Prosperity) Trust was formed, as stated in the Preamble of this Deed of Settlement; or
- (b) subject to the operation of clauses 17 or 18 hereof, would result in any part of the Lanalxh (Prosperity) Trust Property or Income being paid or payable to a Person other than the Beneficiary;
- (a) subject to the operation of clauses 17 or 18 hereof, would change the Beneficiary hereunder;

53. The trusts established pursuant to this Deed of Settlement are irrevocable, provided that the Trustees may, from time to time by unanimous resolution, with the written consent of the Dana S'at (Money Master), after consultation with the Assembly (unless the Dana S'at (Money Master) is the Assembly, in which case no consultation is necessary) and subject always to the condition precedent that any such amendment be accompanied by a written opinion of tax counsel, amend, delete or add terms or provisions to this Deed of Settlement, provided that no such amendment, deletion or addition shall be made by the Trustees which:

## AMENDMENT PROCESSES

Territory, shall be considered to be the proper law of the Lanalxh (Prosperity) Trust for all purposes.



**ACCEPTANCE OF THE LANĀLXH (PROSPERITY) TRUST**

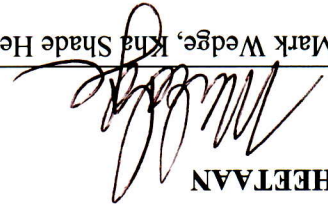
56. The Trustees by joining in the execution of this Deed of Settlement, signify their acceptance of this Lanālxh (Prosperity) Trust and the duties, powers, obligations and terms and conditions herein declared, provided and contained.

IN WITNESS WHEREOF the parties hereto have executed these presents as of the date first above written.

SIGNED, SEALED, AND DELIVERED in Carross on the 30<sup>th</sup> day of June, 2008, for and on behalf of the Settlor by:

**DEISHEETAAN**

Per: Mark Wedge, Kna Shade Heni



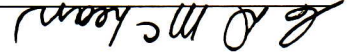
**ISHKAHITTAN**

Per: Dan Creswell, Executive Council



**DAKLAWEIDI**

Per: Doris McLean, Executive Council



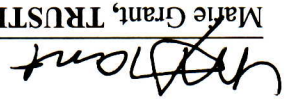
John Jensen, TRUSTEE

  
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Patricia Johnson, TRUSTEE

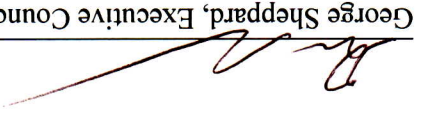
  
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Marie Grant, TRUSTEE

  
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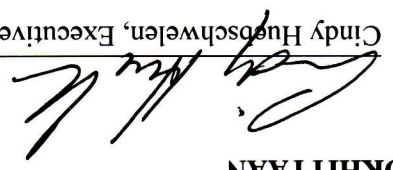
for and on behalf of the Trustees by:

George Sheppard, Executive Council

Per:   
\_\_\_\_\_

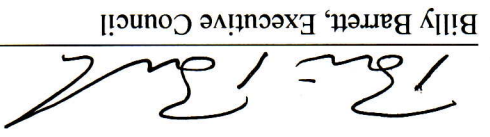
**YAN YEDI**

Cindy Huebschweilen, Executive Council

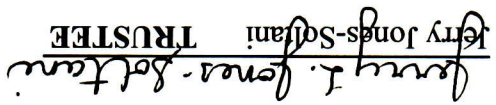
Per:   
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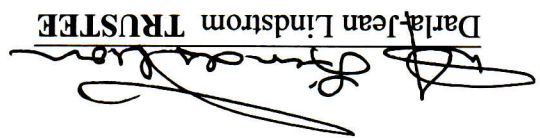
**KOOKHITTAN**

Billy Barrett, Executive Council

Per:   
\_\_\_\_\_

**GAANAXTEDI**

  
Jerry Jongs-Soffiani TRUSTEE

  
Darla-Jean Lindstrom TRUSTEE

Schedule "A".  
Require copy of  
cancelled cheque  
\$ 2500.00



{ANA{XH (PROSPERITY) ACT

PREAMBLE

- (A) This Act is based on the traditional values and customs of the Carcross/Tagish First Nation set out in "Book One: Carcross/Tagish First Nation Traditional Beliefs and Practices" which sets out our traditions, practices, values and history of Carcross/Tagish First Nation. The primary reference and resource for interpreting all laws of the Carcross/Tagish First Nation is Book One.

- (B) This Act provides for the establishment and management of the {ana{xh (Prosperity) Trust to promote the development of healthy communities and vibrant economies in the traditional territory of the Carcross/Tagish First Nation and the enhancement of the capacity of Carcross/Tagish First Nation citizens. The Carcross/Tagish First Nation wishes to manage the monies of the {ana{xh (Prosperity) Trust in a transparent and accountable manner so that all its citizens have the opportunity to benefit.

- (C) The Council wishes to establish a "cache" of certain monies provided to the Carcross/Tagish First Nation pursuant to its Final Agreement for purposes related to economic development and entrepreneur training. We need to ensure that the Carcross/Tagish First Nation and its citizens are able to pursue economic development and entrepreneur training opportunities.

PART ONE: STORY

The laws of the Carcross/Tagish First Nation draw on our traditional stories to provide a context for understanding the purpose of the law. Many stories could be used. This following story was chosen to provide another insight into traditional wisdom relating to sharing our resources and investing in our citizens and their communities and economies.

The Salmon Chief: Images of a People

The seas, angry and vengeful, pulled a young man's small canoe deep into the valley of her waves. He turned his canoe to shore to escape the sea's hungry fingers. Although the young man was safe for the moment, he dragged his canoe up onto the beach with a heavy heart.

Seven days he had gone out to sea and seven days he had come home empty handed. Weary and despondent, he turned toward his home. As he worried about how he and his wife would survive, he glanced down at the beach, and there he saw a salmon which had been left by the tide.

"At last, a good meal for my wife and me," he thought.

As the man reached down to pick up the glistening salmon, the fish spoke to him, saying, "No, no, don't eat me! I am the chief of all the salmon. If you let me go you shall never be hungry again."

The young man had never before heard a talking fish, so, whether it was from shock or fear, he threw the salmon king back into the water of the inlet. The moment the salmon dove for the ocean depths, the sea became quiet.

"What a strange event," thought the man to himself. "I have a few hours before dark. I'll see if the fish speaks the truth." The man returned to the water. Each time he cast his salmon hook into the sea, he pulled in a fine salmon. His canoe was soon so full of fish that he feared it might founder with the weight.

The next day the seas were even more stormy than before. The man ran down to the beach to secure his canoe. Again near his boat, he found a big, fat salmon lying helplessly on the beach.

"This one is even bigger than the one before," he thought. "I suppose I will have to return it to the sea."

The salmon spoke at once, saying, "Don't let me go. Instead, you must take me home and have me for supper. But take care. You must not break any of my bones. Place the bones from my head under your pillow tonight. Sleep well. In the morning you shall be rewarded."

The man lived alone with his wife. Although they had been married for many years, they had no children. Around midnight, the man and his wife awoke to sounds like gulls crying. The sound seemed to be coming from their bed. Feeling under their pillow, they found two fine-looking baby boys. The man and his wife were delighted.

The children grew up fast but were so different from one another that the people in the village wondered if they were truly brothers. One was daring and brave, with boundless energy and curiosity. The other was timid and cowardly, never venturing too far from home.

"Father," asked the brave son, "what worlds lie beyond the distant horizon, where the sun hides during the night and the moon hides by day?"

"The world is as you see it. There is nothing beyond the distant sea," replied the father, for he feared his son would leave them. When his son asked to see for himself, his father refused.

The boy begged day and night, "Please let me go, Father. I will return. I must find out what more there is to the world."

Finally, his father gave in, and the despondent parents prepared food for their son's departure. At first light the brave son paddled out to sea. His parents watched until the canoe became as small as a salmonberry seed and disappeared over the horizon.

The boy journeyed for many days until, at last, he saw a distant body of land. As he paddled closer, the beach and the forest looked very much like his homeland. He saw smoke curling from distant houses. He beached his canoe and walked toward the village. When he drew closer to the houses, he could see that this place wasn't at all like home. The village was somber, dark, and silent, in contrast to the green and inviting forest that surrounded it. Presently he came to a house where an old woman lived.

"My grandson," she exclaimed, "come and eat with me."

After he had eaten he asked, "Grandmother, why is this village so quiet and dark?"

She answered, "A monster lives beyond the ridge. It is hideous, with a human form, yet seven heads appear where there should one. The monster demands the life of the chief's daughter, or else he will destroy the village. She willingly goes to her death to spare the people. The people now walk to deliver her to the monster."

In the distance he heard the somber drums and saw the villagers dancing a slow, mournful dance as they carried the chief's daughter up the ridge. The boy ran toward the ridge and arrived at the top just as the chief's daughter stumbled from the crowd to face her death.

He grabbed the young woman and said, "You shall not die alone." He too stepped toward the monster's den. The earth shook and a stench poured from the mouth of the cave. Seven grotesque heads appeared.

The monster laughed, "I thought I was going to have just one girl to eat, but I am also going to have a fine, plump boy."

"You will have to fight me first," the boy answered.

The monster sneered, "Do you see all those human bones, broken and parched? Many men mightier than you have tried to defeat me. Lie down and die, you miserable insect." With that the monster darted forward with one head. The boy feinted to the left, then slashed to his right, cutting off the head with his knife. Quickly the boy moved again and destroyed another head. The monster stumbled backward. One more head fell to the ground as the boy struck again with his knife.

"I am stronger now with four heads than I was with seven," roared the monster as his jaws descended on the boy's upflitted arm. The boy moved with the grace of a porpoise and the power of a killer whale. The jaws missed their target, snapping shut on empty space. The monster howled in frustration as it became more and more disoriented and confused. Time and time again the terrible jaws missed their mark. The boy was quick. Each time the monster lurched forward the boy chopped off another head. At last the monster lay still, his lifeblood spilled upon the ridge.

"You have saved my daughter and our people," the chief proclaimed. "I will give you whatever riches you desire."

"I have only one desire, Great Chief. I wish to marry your daughter," answered the young man.

Although the boy was from a low-caste family, the chief consented immediately. Not only did he give his daughter to the young man as his bride, but he also sent many lavish gifts to the boy's family in gratitude.

The village was saved, the young woman lived, and a childless couple was rewarded with children and lavish gifts. All because a man had followed the command of the salmon chief and a boy had dared to ask, "What worlds lie beyond the distant horizon, where the sun hides during the night and the moon hides by day?"

## PART TWO: CORE VALUES

The administration of the {ana{xh (Prosperity) Trust relies on the fundamental virtues of our culture and traditions. When fulfilling our duties within this Act we are called upon to act in ways that are based on our values and virtues to serve the best interests of our community. The lessons drawn from being stewards of our lands and resources for our community, for our children and for all of our children's children for many generations to come call upon us to honour our values in this work. When our time comes to be seen as the ancestors may we be seen with the same respect and gratitude for how we have passed on the blessings of the creator as we respect and thank our ancestors who have cared for and passed these blessings unto us.

## PART THREE: DEFINITIONS

### Definitions

#### 1. In this Act,

- "Assembly" means the body established under the constitution of the Carcross/Tagish First Nation;
- "Council" means the body established under the constitution of the Carcross/Tagish First Nation;
- "Deed of Settlement" means the deed of settlement that establishes the {ana{xh (Prosperity) Trust which is a trust established for the benefit of the Carcross/Tagish First Nation and its citizens;
- "Elders Council" means the body established under the constitution of the Carcross/Tagish First Nation;
- "Justice Council" means the body established under the constitution of the Carcross/Tagish First Nation;
- "Protector" means the person appointed as the Protector pursuant to the Deed of Settlement;
- "Qualified Person" means a person who:

- (a) has satisfactorily completed all training required to be appointed as a Trustee or undertake to complete such training within twelve months of his or her appointment as a Trustee;



- 3.2 the Carcross/Tagish First Nation's share of the training trust established under section 28.6 of the "Chapter 28 – Implementation and Training for Settlement Implementation" of the Carcross/Tagish Final Agreement.
- 3.1 the proceeds of the "Strategic Economic Development Investment Fund" established under section 10 of "Schedule A – Economic Measures – Part I – Specific Economic Measures" of "Chapter 22 – Economic Development Measures" of the Carcross/Tagish First Nation Final Agreement; and
- 3. The Carcross/Tagish First Nation shall contribute the following monies to the {ana{xh (Prosperity) Trust:

- 2.1 develop economic development initiatives of the Carcross/Tagish First Nation and its citizens;
  - 2.2 provide entrepreneur training for Carcross/Tagish First Nation citizens; and
  - 2.3 enhance the capacity of the Carcross/Tagish First Nation and its citizens.
2. This Act directs the Carcross/Tagish First Nation to establish the {ana{xh (Prosperity) Trust and establish rules and guidelines respecting its administration and management to ensure that it is fully accountable to the Carcross/Tagish First Nation. The funds of the {ana{xh (Prosperity) Trust shall be used for the following purposes:

Purpose

PART FOUR: THE {ANA{XH (PROSPERITY) TRUST

- (b) is of good character and reputation and, for greater certainty, has not committed any indictable offence within the previous five years or any other offence involving theft, fraud or an offence set out in the regulations of this Act;
  - (c) has not been bankrupt or insolvent within the past five years within the meaning of the *Bankruptcy and Insolvency Act* (Canada); or
  - (d) satisfies any other condition established by the Council or the Protector.
- "Settlement Land" means settlement land held by the Carcross/Tagish First Nation pursuant to the Carcross/Tagish First Nation Final Agreement and the *Yukon First Nations Land Claims Settlement Act* (Canada) and includes any natural resource therein;
- "Trust Property" has the meaning assigned by the Deed of Settlement;
- "Trustee" means a trustee from time to time serving under the Deed of Settlement;

Investments of the {ana{xh (Prosperity) Trust

4. The Trust Property may be invested in any kind of property, real, personal or mixed, and pending such investment, shall be held on deposit with a Canadian chartered bank.
5. Subject to subsections 5.1 and 5.2, the investment policy that sets out guidelines for the investment of the Daanaa Jili (Cache), which is attached to this Act as Schedule A, shall guide the Trustees and the investment managers on how the Trust Property should be invested.

- 5.1 As appropriate, the Trustees may, with the consent of the Protector, amend the investment policy for the Daanaa Jili (Cache) to accommodate the specific circumstances of the {ana{xh (Prosperity) Trust or adopt a new investment policy for the {ana{xh (Prosperity) Trust and Schedule A shall reflect any such amended or new policy.
- 5.2 Prior to making any amendment to the investment policy or adopting a new investment policy under subsection 5.1, the Trustees shall consult with the Council.

6. The investment objectives of the {ana{xh (Prosperity) Trust shall include the following:
  - 6.1 preservation of the Trust Property for future generations;
  - 6.2 establishment of stable and consistent income streams for current citizens of the Carcross/Tagish First Nation;
  - 6.3 promotion of long-term growth of the Trust Property in excess of population growth and inflation;
  - 6.4 management of risk through broad diversification; and

- 6.5 enhancement of Carcross/Tagish First Nation's access to critical skills and financial returns from the receipts of the {ana{xh (Prosperity) Trust so that future generations have the same or greater opportunity to benefit from the {ana{xh (Prosperity) Trust.

7. The investment manager who is responsible for the management of the Daanaa Jili (Cache) established under the *Daanaa Jili (Cache) Act* may also manage the {ana{xh (Prosperity) Trust so long as the monies of the Daanaa Jili (Cache) and the {ana{xh (Prosperity) Trust are segregated and accounted for separately.

PART FIVE: TRUSTEES

Trustees

8. There shall be five Trustees for the {ana{xh (Prosperity) Trust.
9. Each clan of the Carcross/Tagish First Nation shall submit the names of two Qualified Persons to the Protector to be considered for appointment as Trustees. Taking into account the names submitted by the clans, the Protector shall appoint five Qualified Persons as Trustees and shall:

- 9.1 ensure that a majority of the Trustees are citizens of the Carcross/Tagish First Nation within the meaning of the Carcross/Tagish First Nation;
- 9.2 strive to ensure that a majority of the Trustees be resident on Settlement Land while they hold the office of a Trustee; and
- 9.3 exclude any person who is presently a member of the Council or Justice Council or a director or officer of an economic development corporation of the Carcross/Tagish First Nation.
10. For only the initial appointment of Trustees, one Trustee shall be appointed for a term of three years, two Trustees shall be appointed for a term of four years and two Trustees shall be appointed for a term of five years. Following the initial appointments, the Trustees shall be appointed for terms of five years.
11. A former Trustee may be appointed as a Trustee after an intermission of at least twelve months.
12. The Trustees shall abide by the conflict of interest guidelines attached to this Act as Schedule B.
- Powers of Trustees**
13. The Trustees shall exercise the judgement and care that a person of prudence, discretion and intelligence would exercise as a trustee of the property of others.
14. The Trustees shall be authorized to do any act or thing in the management and investment of the {ana{xh (Prosperity) Trust that is in accordance with this Act and that in their judgment is in the best interests of the {ana{xh (Prosperity) Trust.
15. The Trustees may act either by resolution passed by a majority of the Trustees at a meeting or by an instrument in writing signed by all of the Trustees.
- Fees paid to Trustees**
16. The Trustees shall be paid reasonable fees or other charges from the Trust Property as approved by the Protector for their work and time expended in connection with the administration of the {ana{xh (Prosperity) Trust.
- Meetings of the Trustees**
17. The Trustees shall meet at least once each calendar quarter and all Trustees shall meet in person at least twice every calendar year.
18. Notice of a meeting of Trustees may be given by any two Trustees. Ten days written notice of the time and place of a meeting shall be given to all Trustees and such notice shall include a statement of the general nature of the matters to be discussed. Such notice is not required if all of the Trustees are present at a particular meeting and notice is waived in writing by all of the Trustees with respect to that meeting.

19. A quorum for any business at any meeting of the Trustees shall be three of the Trustees.
20. If there is less than five Trustees in office, a decision requiring the approval of the Trustees shall be held in abeyance until any vacancy is filled by the Protector in accordance with this Act. In the interim, the remaining Trustees shall take steps as are reasonably necessary to preserve and protect the Trust Property.

21. Subject to the Deed of Settlement,
  - 21.1 all matters requiring action or a decision by the Trustees shall be decided by a majority of the Trustees; and
  - 21.2 the Trustees may adopt any rules or regulations which they see as necessary to govern their proceedings, including rules addressing conflicts of interests of Trustees.

### Resignation, removal and replacement of Trustees

22. A Trustee may resign at any time on thirty days notice in writing to all of the other Trustees and the Protector.
23. A Trustee shall be deemed to have resigned and cease to be a Trustee if he or she:
  - 23.1 commits any indictable offence or any other offence involving theft, fraud or an offence set out in the regulations of this Act;
  - 23.2 if he or she becomes bankrupt or insolvent within the meaning of the *Bankruptcy and Insolvency Act* (Canada);
  - 23.3 fails to satisfy any other condition established by the Council or the Protector;
  - 23.4 becomes a member of the Council or Justice Council;
  - 23.5 becomes a director or officer of an economic development corporation of the Carcross/Tagish First Nation; or
  - 23.6 becomes incapable of carrying out his or her duties and responsibilities as a Trustee.

### Liability of Trustees

24. A Trustee shall not be liable for any error of judgment or mistake of law or other mistake or for anything except willful neglect, willful misconduct or willful breach of the terms of this Act or the Deed of Settlement.
25. The {ana{xh (Prosperity) Trust shall obtain and maintain in good standing errors and omissions insurance for each Trustee.

**PART SIX: THE PROTECTOR**

**The Protector**

26. The Assembly shall appoint a person to be the Protector of the {ana{xh (Prosperity) Trust for a specific term.
  27. The Protector may be removed with a 75 percent vote of the members of the Assembly after the tenth anniversary of the establishment of the {ana{xh (Prosperity) Trust and designate a replacement.
  28. The Protector may resign at any time on thirty days notice in writing to the Council and all of the Trustees.
  29. The Protector shall be deemed to have resigned and cease to be the Protector if he or she: commits any indictable offence or any other offence involving theft, fraud or an offence set out in the regulations of this Act;
  - 29.2 If he or she becomes bankrupt or insolvent within the meaning of the *Bankruptcy and Insolvency Act* (Canada)
  - 29.3 becomes a member of the Council, Assembly or Justice Council;
  - 29.4 becomes a director or officer of an economic development corporation of the Carcross/Tagish First Nation; or
  - 29.5 becomes incapable of carrying out his or her duties and responsibilities as the Protector.
  30. The Protector may declare in writing that any act by the Trustees requires the approval of the Protector.
  31. The Protector may remove any person as a Trustee and may appoint a Qualified Person as a Trustee to fill a vacancy but if the Protector removes more than one Trustee in any four-year period, the second and any subsequent removal within any four-year period shall be approved by a majority of the members of the Assembly.
  32. The Protector is not a Trustee.
- Liability of the Protector**
33. The Protector shall not be liable for any error of judgment or mistake of law or other mistake or for anything except willful neglect, willful misconduct or willful breach of the terms of this Act or the Deed of Settlement.
  34. The {ana{xh (Prosperity) Trust shall obtain and maintain in good standing errors and omissions insurance for the Protector.

**PART SEVEN: DISBURSEMENTS OF THE {ANA{XH (PROSPERITY) TRUST**

**Disbursements**

35. Prior to distributing any cash or other property from the {ana{xh (Prosperity) Trust, the Trustees must consider whether or not such a disbursement would jeopardize the objectives of the {ana{xh (Prosperity) Trust.

36. For the first three calendar years following the date of the establishment of the {ana{xh (Prosperity) Trust, the Trustees may disburse no more than 50 percent of the year's real rate of return on the Trust Property. Thereafter, the Trustees may disburse up to 50 percent of the annualized real rate of return as calculated on a rolling three-year basis.

37. Subject to the Deed of Settlement, the Trustees may not distribute more than 2.5 percent of the capital of the {ana{xh (Prosperity) Trust in any five-year period, unless the Protector and the Assembly agree otherwise in writing.

38. Any disbursements from the {ana{xh (Prosperity) Trust will be made to the Beneficiary and the Beneficiary will then transfer the full amount of the disbursement to a corporation, agency or committee, as appropriate, to provide funds to the Carcross/Tagish First Nation and its citizens for purposes of economic development, including initiatives to foster and promote prosperity and business activity, and entrepreneur training in accordance with transparent and objective guidelines and criteria.

**PART EIGHT: FINANCIAL ACCOUNTABILITY**

**Audits**

39. The Trustees shall cause the {ana{xh (Prosperity) Trust to be audited annually by an independent auditor who is a member in good standing of the Canadian Institute of Chartered Accountants. The Trustees may remove and replace the auditors at any time by a unanimous resolution.

40. The Trustees shall provide copies of the audited financial statements to the Carcross/Tagish First Nation no later than six months following each taxation year of the {ana{xh (Prosperity) Trust and present the statements to the Assembly.

41. The Trustees shall prepare an annual report setting out the activities of the {ana{xh (Prosperity) Trust and the report shall be presented each year to the Assembly.

**PART NINE: MISCELLANEOUS**

**No individual interest**

42. No citizen of the Carcross/Tagish First Nation or any other person has an individual interest in the {ana{xh (Prosperity) Trust.

**Conflict with this Act**

## PART SIX: THE PROTECTOR

### The Protector

26. The Assembly shall appoint a person to be the Protector of the {ana{xh (Prosperity) Trust for a specific term.
  27. The Protector may be removed with a 75 percent vote of the members of the Assembly after the tenth anniversary of the establishment of the {ana{xh (Prosperity) Trust and designate a replacement.
  28. The Protector may resign at any time on thirty days notice in writing to the Council and all of the Trustees.
  29. The Protector shall be deemed to have resigned and cease to be the Protector if he or she: commits any indictable offence or any other offence involving theft, fraud or an offence set out in the regulations of this Act;
  - 29.2 If he or she becomes bankrupt or insolvent within the meaning of the *Bankruptcy and Insolvency Act* (Canada)
  - 29.3 becomes a member of the Council, Assembly or Justice Council;
  - 29.4 becomes a director or officer of an economic development corporation of the Carcross/Tagish First Nation; or
  - 29.5 becomes incapable of carrying out his or her duties and responsibilities as the Protector.
  30. The Protector may declare in writing that any act by the Trustees requires the approval of the Protector.
  31. The Protector may remove any person as a Trustee and may appoint a Qualified Person as a Trustee to fill a vacancy but if the Protector removes more than one Trustee in any four-year period, the second and any subsequent removal within any four-year period shall be approved by a majority of the members of the Assembly.
  32. The Protector is not a Trustee.
- ### Liability of the Protector
33. The Protector shall not be liable for any error of judgment or mistake of law or other mistake or for anything except willful neglect, willful misconduct or willful breach of the terms of this Act or the Deed of Settlement.
  34. The {ana{xh (Prosperity) Trust shall obtain and maintain in good standing errors and omissions insurance for the Protector.

43. Where there is any conflict between this Act and the provisions of the Deed of Settlement or any administrative or operational rule and procedure established by the Trustees, the Protector or the Carcross/Tagish First Nation related to the {ana{xh (Prosperity) Trust, the Act shall prevail to the extent of the conflict.

**Explanatory chart**

44. Schedule C of this Act charts the structure of the {ana{xh (Prosperity) Trust and its relationship to the Carcross/Tagish First Nation and its institutions for explanatory purposes.

**Regulations**

45. The Council may enact regulations in relation to matters within the purview of this Act as it considers necessary to carry out the provisions and purposes of this Act and, in particular, may enact regulations governing:

45.1 the offences which shall preclude a person from being appointed as a Trustee or deem a Trustee to have resigned and cease to be a Trustee; and

45.2 such other conditions that constitute qualifications for becoming a Trustee.

**Headings and comments**

46. Headings and comments are inserted in this Act for explanation purposes only and are not intended to be used in the interpretation of any section of this Act.

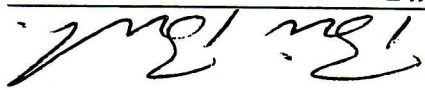
The Assembly at Carcross/Tagish First Nation General Council meeting October 20 and 21, 2007, passed by consensus this {ana{xh (Prosperity) Act.

Carcross/Tagish First Nation  
 Mark Wedge  
 Kha Shade Heni  
 Deishheetaan

Cindy Huebschweilen  
 Executive Council  
 Kookhitaan



Bill Barrett  
Executive Council  
Gaanaxtedi



Doris McLean  
Executive Council  
Daklaweidi

---

George Shepherd  
Executive Council  
Yan Yeidi



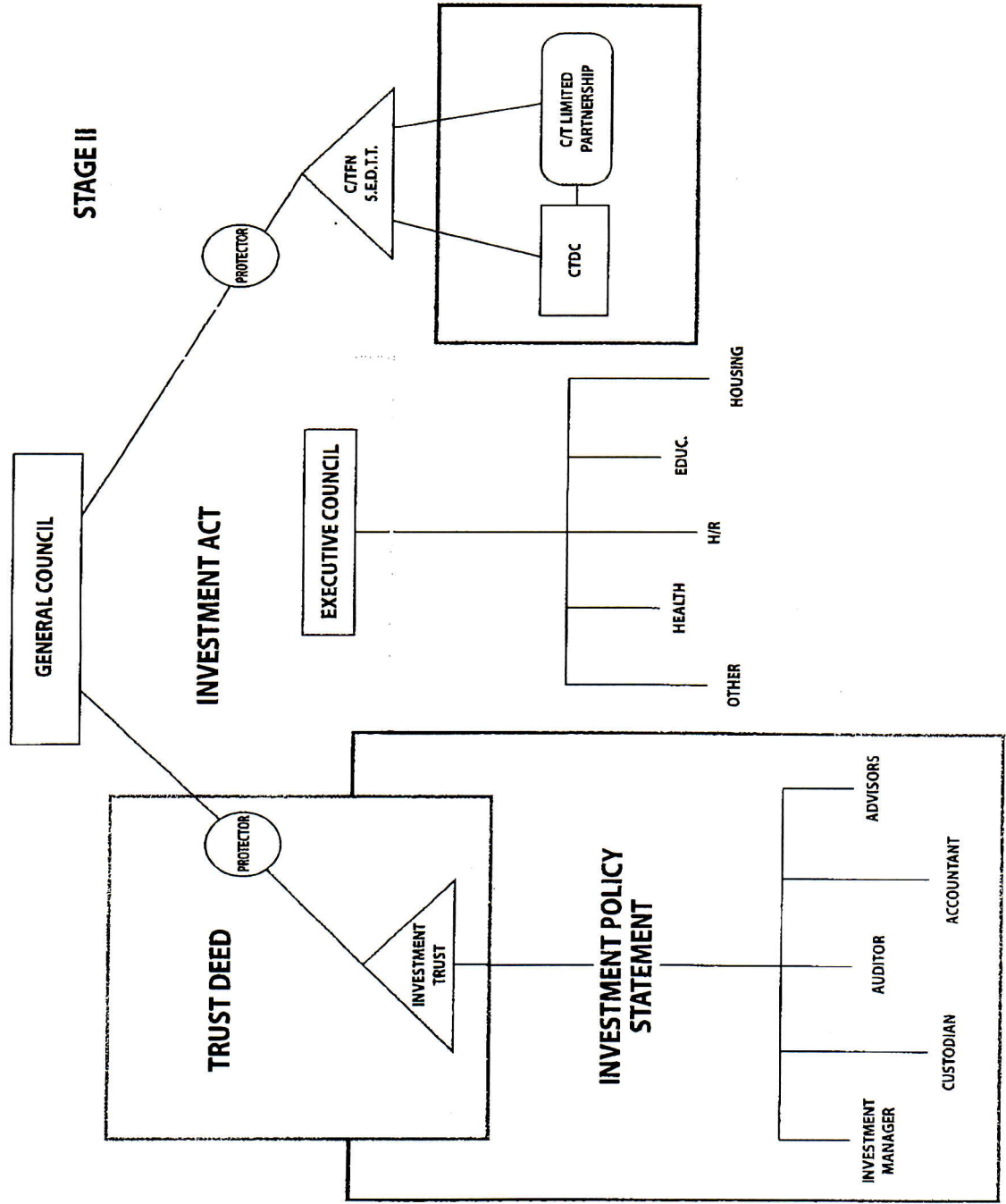
Dan Cresswell  
Executive Council  
Ishkaahititan

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SCHEDULE "C"

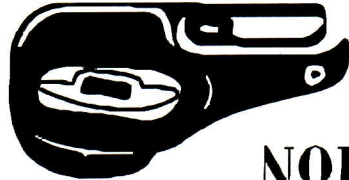
ORGANIZATIONAL CHART

# CTFN GOVERNANCE STRUCTURE



RESOLUTION 2

# CARCROSS / TAGISH FIRST NATION



P.O. Box 130, Carcross, Yukon Y0B 1B0  
Phone: (867) 821-4251 / Fax: (867) 821-4802  
E-mail: firstname.lastname@cfm.ca  
Website: www.cfm.ca

Appointment of Dana S'ati (Money Master/Protector)

## WHEREAS:

- A. The Carcross/Tagish General Assembly has approved the Lanalxh Prosperity Act which provides for the creation of a trust for specific monies, as outlined within the legislation, and establishes rules and provisions respecting the administration of the trust;
- B. The Lanalxh Prosperity Act establishes a process to ensure transparency, including the appointment of the Dana S'ati (Money Master/Protector) who is responsible to oversee the Lanalxh Prosperity trust and trustees, to ensure that the trust is being administered and managed in accordance with the Lanalxh Prosperity Act;

## THEREFORE BE IT RESOLVED THAT:

- 1. The Carcross/Tagish First Nation General Assembly appoint Victoria Bella Fred pursuant to section 26 of the Lanalxh Prosperity Act as the Dana S'ati (Money Master/Protector) for a term of 4 years.

Moved by: Bill Barrett Jr. Seconded by: Georgianna Law

Dated: October 20, 2007 Carcross, Yukon

*Passed by consensus.*