



2019 NWT INDIGENOUS ECONOMIC LEADERS ECONOMIC COALITION 2019 FORUM REPORT

A coalition of NWT Indigenous leaders from the Dene, Métis and Inuvialuit met in Yellowknife December 11-12, 2019 to review and endorse a framework on how they will collaborate to invest in important projects.

This two-day Forum built on the momentum and consensus from previous gatherings and took the important step of outlining how to seek and implement opportunities and invest in projects together while instilling investor confidence in others. During the Forum, Indigenous leaders shared their thoughts on the draft materials presented and collaborated on a Framework for a 5 Year Strategic Plan.


The agenda provided leaders multiple opportunities for discussion through roundtables. Discussions were lively and everyone was able to share their opinion. Overall, the feeling was that “talking” was over and it was time for action. Below is a summary of topics discussed in the order in which they were presented and representative comments from participants.

Opening and Keynotes (Day 1)

The Forum was opened with a prayer given by local K’alemi Dene students. Darrell Beaulieu, President and CEO of the Denendeh Group of Companies, acted as Chair of the Forum and provided opening remarks.

Darrell Beaulieu recognized sponsors of the Forum, including GNWT, Canadian Northern Economic Development Agency, Indigenous and Northern Affairs Canada, Denendeh Development Corporation, Denendeh Investments incorporated, Inuvialuit Development Corporation, Northwestel Inc., and the Yellowknife Book Cellar. He also recognized the contributions of the Working Group that was tasked with assisting in the development of the Framework between last year’s Forum and this year’s gathering. After a short introduction where he summarized the previous work of Forum and the intent of this year’s Forum, he introduced the keynote speakers. He identified other Indigenous Economic Coalitions such as the First Nations Major Projects Coalition, the Inuit Development Corporation Association and the Saskatchewan Cooperative. He explained the outcome we hoped to achieve was a Framework for an Investment Vehicle(s) and organize investor meetings for interested Coalition members, the creation of an Investment Fund and the commissioning an economic impact study. He stressed the importance of partnerships with the GNWT and the Federal Government. One of the key values of Indigenous people in the NWT is sharing. The NWT lacks transportation, energy and communications infrastructure. What are the immediate needs of our communities, what is going to make a significant contribution to our communities and regions? If you look at the NWT Capital Plan, the communities have identified the projects they want, what is missing is the funding for these projects. He explained that will be a media release at the end of the Forum.

Councillor Savana Walkingbear Director of First Nations Major Projects Coalition & Councillor of Thunderchild First Nation, was the first keynote speaker and provided remarks summarizing the work of his organization – the First Nations Major Projects Coalition (FNMPC). He shared a drum song that was given to him for this event. He provided the history of the FNMPC whose mandate is to increase the capacity of Indigenous communities for major projects occurring on their territories. They said the number one barrier to Indigenous participation is lack of access to capital. From 2015 – 2017 a Steering Committee developed the governance structures for FNMPC and developed the tools for their member



First Nations to respond and participate in major projects. They are non-political and neutral and do not make decisions or benefit from any proposed projects. Funding from federal provincial sources allows them to provide their services free of charge to their members. Members need to pass a resolution to become a member, at present only Acho Dene Koe from the NWT are members. Their members receive access to tools and processes to make business decisions on major project development on business development, environmental stewardship and project capacity support. He provided several project specific examples. He concluded by fielding questions regarding their upcoming event in March.


Ernie Daniels CEO of the First Nations Finance Authority (FNFA) explained FNFA was created under the *First Nations Fiscal Management Act*. Its primary aim is to give First Nations access to affordable financing. FNFA can provide loans to First Nations of long-term, fixed financing with interest rates below bank prime. FNFA through its credit rating and financial administration has access to \$300 billion in the capital markets. There are approximately 100 First Nation borrowing members. He used Salt River First Nation, his member First Nation, as an example. They were able to build a state-of-the-art community building. FNFA has financed many infrastructure projects such as schools and roads, everything a First Nation would want. The First Nations determine what they want to borrow. If a project has a good revenue source, such as a hydro project, it would have a high leverage and could get financing from FNFA. He provided examples of large- scale projects and projects of significance to communities such as a school that was financed by FNFA. He said that investors from the US, Europe and the Middle East buy its debt from the Canadian banks. They like the work FNFA is doing. He said that their policies currently do not allow for lending to non-Indian Act Indigenous Nations including self-governing First Nations, but the FNFA is recommending revisions to the First Nations Fiscal Management Act to include other organizations such as the Coalition and he hopes this will be a possibility in the upcoming year. He said if the Coalition is set up as an Investment Vehicle, there are interested lenders, but this is determined by your ability to pay. He said FNFA is helping Indigenous governments manage wealth and not poverty. Mr. Daniel's presentation generated widespread interest and he answered multiple questions.

Chief David Poitras said he wanted respect for Taltson Project and acknowledged it is on the Salt River and Smiths Landing First Nations land together with the Metis. He added that all business must start with protocols and respect.

Introduction & Framework for Collaboration

Rob Campbell reviewed the Forum Agenda and facilitated the Introduction and Framework for Collaboration discussion as outlined in the Five-Year Framework document provided to the Forum delegates. This includes the mission and vision, guiding principles and "who we are not". The "who we are not" portion was stressed by Mr. Campbell as it outlined the Coalition's recognition and respect of existing Indigenous organizations and its non-competitive stance towards them. This section was concluded by reviewing and outlining target sectors, target approaches and magnitude of potential projects, which had been raised by the prior gatherings.

Chief Gerald Antoine explained the priorities for economic development as developed by his community emphasize healthy families, promote a healthy lifestyle and demonstrate a healthy way to put food on the table. The values we share are respect, sharing and working together. He stressed our economy is land based, not resource based. The foundation for economic development must be based on who we are and our values. Our Elders must be re-engaged in this process. Three things must be emphasized as we work together: support for community based economic development;



encouragement for economic development that enhances community wellness; and economic development that utilizes traditional knowledge. Economic development must be developed by us, for us and with us.

John Bekale Chairman of Denendeh Investments Incorporated suggested support for the fur industry by buying a company like the Northern Stores.

Chief Stanley Sanguéz acknowledged we need to work together more. He was happy the Dene First Nations, Inuvialuit and Metis are meeting together. He expressed frustration that the federal and territorial governments are giving contracts to southern companies instead of Northern Indigenous companies. He said this is important issue that needs to be raised with government, too much of our money is being taken out of the NWT.

Rob Campbell said in the US, the tribes have legislation guaranteeing them federal contracts.

Doug Lamalice Sub Chief for the K'atlodeeche First Nation said he would like to see the success of the Yellowknife tourism market be encouraged in other regions of the NWT.

Darrell Beaulieu acknowledged Minister Katrina Nokleby, Minister of Industry, Tourism and Investment (ITI) and Minister of Infrastructure. He said her presence demonstrated the importance that GNWT attributes to this gathering and thanked ITI for its contribution of \$50,000.

Chief David Poitras supported the expansion of the Talston Expansion Project because hydro is clean energy.


Grand Chief Bobbie Joe Greenland-Morgan said she felt the Coalition is going in the right direction. She said the focus of this meeting is be on the “how” we work together. She is excited to see how we can work together and make things happen. She said all the leaders want to improve the lives of our people. She requested improved communication between the Coalition Working Group members for Dene Nation and the Gwich'in.

Councillor Sam Gargan said DDC should develop a plan for how to work together.

Will Fong agreed with the statement by Grand Chief Bobbie Jo Greenland-Morgan that more specifics on how the Coalition will work together is important and proposed to spend the rest of the afternoon outlining how that might work. He said the Coalition work will continue through the formation of an Investor Committee which will include representatives from the Dene, Métis and Inuvialuit. The priorities of the Investor Committee in Year 1 and Year 2 will be to identify an initial investment(s), produce an investment memo(s), conduct investor meeting(s) and structure the investment vehicle(s). He concluded his presentation by reviewing the investment criteria that had been co-developed by the Working Group to guide the Investor Committee. He also further outlined structuring of the initial investment(s) as well as the investment process.

Dave Ramsay asked if Darrell Beaulieu would continue as the Chairperson for the Investor Committee.

Will Fong responded that DDC was available to continue to be the backbone organization for the Coalition going forward so it would make sense for Darrell to continue as Chair.



Chief Gerald Antoine said the communication between the communities and the Investor Committee needs to be strengthened.

Will Fong asked if more people needed to be included in the Investor Committee and the development of a communications strategy.

Councillor Bobby Drygeese stressed importance of including and respecting the Indigenous communities who are most affected by any project development as they have the land knowledge.

Chief Kenny Cayen West Point First Nation said the Chiefs right across Canada want to do business with the NWT Indigenous communities.

Will Fong responded that interested First Nations could be invited in an Investor Conference.

Grand Chief Wilbert Kochon said there has been lots of discussion about working together, but now is the time to act. He said there is a lot of opportunity to work together. He urged the roundtable to adopt the slogan “don’t just talk about it, do it!” No more poverty and no more of our people on the street. There are a lot of investors interested in working with us. He concluded we have a lot of good people, the opportunities are here, and we need to create our own economy and that is powerful.

Chief David Etchinelle said we want to make the decision for our own communities and for our own people.

Will Fong explained that the Investor Committee will meet to identify an initial project, he recommended low hanging fruit can move things forward. An Investment Memo would be developed and sent to the Coalition members to see who may be interested. An Investor Conference will be held on how to participate in the identified project.

Will Fong discussed the difference between an Initial Investment and a Venture Investment Fund. He said there were plans to undertake an Economic Impact Study to see where the money is going and to look at opportunities to capture some of those funds. He supported the position of many leaders that the Coalition’s investment opportunities must benefit the economy of the Indigenous communities and line up with the priorities of the Indigenous governments.


Doug Lamalice stressed the need for Dene cultural and environmental considerations be a key component of any economic development.

Pursuing Our First Investment Opportunity

Will Fong reviewed the draft Investment Criteria for any joint projects and a proposed initial investment structure.

Chief Kenny Cayen said investment outside our territories and the NWT is also a possibility.

James Firth suggested the Coalition push to find and invest in a project within 6 months, not a year. He recommended the Mackenzie Valley Highway completion project had a lot of support. He agreed with Grand Chief Wilbert Kochon’s statement to just do **it!**



Chief Gerald Antoine in the past our economy has been based on only take what you need, not taking what you want. We need to continue to strengthen and enhance our values.

Sam Gargan said the Dehcho has been working on an Economic Development Protocol. He said it could be used as a template for development.

Chief Stanley Sanguetz said the smaller communities are lacking capacity and this Coalition can help develop our people and provide employment for our young people. He said we need to work together because we are too small on our own. He said we have good ideas in our communities, but we need help to make them a reality.

Chief Gerald Antoine suggested that as we move forward, we need to recognize that we are the original people in this land and rights flow from this fact. We need to utilize this strategically to help us improve our livelihoods.

Chief David Poitras suggested that the funds the federal government is returning to First Nations for their negotiation loans could be used towards investments made by the Coalition.

Chief Gene Hope said since the Chiefs established DDC in 1982 and then DII in 2006, they looked into investments on our behalf. What incentive do we have to have another entity invest on our behalf when we have these corporations? What can be the difference that this Coalition provides? He noted the need to invest in something that is already existing so there is an existing revenue stream and there is an immediate return on investment.


Darrell Beaulieu responded this question came up at the Working Group workshop. The NWT is not just the Dene, it includes the Inuvialuit and the Metis. DDC and DII are owned by the Dene First Nations only. It has been challenging for business-people in the North when Southern companies come to the NWT, make their profits and then they are gone, while the Northern Indigenous companies are still here. There are many risks to operating a business, but if we all work together, we can create something that will ensure everyone can participate. He questioned if any of the Northern Indigenous Corporations are thriving, but really none are. There are large revenue generators that we, as individual communities or organizations, cannot do on our own. Also, you have to put skin in the game to get dividends. The First Nations Major Projects Coalition's soft costs are covered by the federal and provincial governments, he suggested the Coalition align itself with like-minded institutions to help cover those types of soft costs.

Chief Gene Hope recommended a water bottling company could be a venture. A hotel in Yellowknife and Inuvik would be another good investment for the Coalition.

Minister Katrina Nokleby, Minister responsible for the Department of Industry, Tourism and Investment, Department of Infrastructure, Workers' Safety and Compensation Commission and MLA for Great Slave, provided a keynote address at dinner regarding the GNWT's renewed committed to engaging with and working with Indigenous leadership regarding the economy.

Investment Vehicles & Business Model Examples (Day 2)

Rob Campbell provided a recap of Day 1.



Will Fong reviewed the types of investment vehicles – passive investment, investment proponent, joint venture investment – and spoke to the different characteristics each possess. He then reviewed how a limited partnership structure offers many benefits for future projects. He concluded by speaking to how the Coalition’s model allows for capital and economic benefits to be mobilized across the NWT and amongst communities. He then opened the floor to ideas of potential investment opportunities that the Coalition could immediately start pursuing that would follow the Framework’s suggested criteria and structure.

Ernie Daniels recommended the Coalition purchase the Northwest Territories Power Corporation (NTPC) who operate in every community in the NWT. The power generation, for example, Taltson Hydro, would be owned by the Indigenous people in the area and then the power would be leased to the Coalition-owned NTPC. This could be expanded to distribution. Currently communities are powered by diesel which is expensive and not environmentally sound. Diesel could be replaced to an extent by alternative energy sources such as wind and diesel. Attracting financing for alternative energy projects is very easy if you have a contract with a major utility. Mr. Daniels said NTPC has an existing revenue stream and regulated rate of return as benefits. He said that DII has 14% share in Northland Utilities, but the Coalition could look into increasing that ownership share. The rate of return for NTPC currently is 6%, if you can attract financing at a lesser rate, you can start making money. First Nations across Canada own various types of energy operations from hydro, wind and solar. The revenue stream is already there, you don’t have to start from scratch.

Darrell Beaulieu followed up by stating it is a guaranteed source of revenue and everyone in the NWT pays for power, which would help stop economic leakage. He also cited employment benefits as well as the regulated nature of the industry. This would mean Indigenous people own a major piece of infrastructure. The Tlicho already own the Snare Project on a lease back. This could be done with Talston and Bluefish. This would also work with a hybrid system such as Colville Lake which sells power back to the grid. First Nations right across the country own transmission lines; this creates revenue, training and employment opportunities. Collectively we can do this.

Ernie Daniels said another possible investment for the Coalition that generates revenue and provides services to our people is Northwestel.

Councillor Ron Desjarlais advised that his community of Lutsel’Ke was producing 20% of the communities’ energy needs through solar energy.

Chief Gene Hope said they were approached by a Casino chain for First Nation ownership. He said this could be a possibility for a Coalition, but it will take due diligence to see if this is a good investment. He said another opportunity for them had been selling geothermal power to NTPC, but this was held up by the Power Corporation; this plan would have work better if the coalition owned NTPC.

Darrell Beaulieu said the diamond mines created a coalition to share the cost of the winter roads that cost between \$25 - \$30 million per year to build.

Jason Snaggs expanded on this example to suggest that over the past 20 years the diamond mines have been building winter roads, an Indigenous coalition could have built a private, permanent road in the Slave Geological Province and charged a toll to industry and government to use and maintain them. This would have also given the local Indigenous people a say on where the road is built because they understand and can mitigate any potential risk to the land, water, animals and cultural sites.



Joint Communiqué

Rob Campbell presented a draft version of the Joint Communiqué based on the discussion and opened the floor to feedback.

Chief Gene Hope recommended that the Coalition representatives attend the upcoming Vancouver Mineral Roundup and the Calgary Oil and Gas Symposium.

Grand Chief Bobbie Jo Greenland Morgan said the communiqué will show we are working together. She recommended strengthening how the Coalition will work together. Another suggestion would be purchasing the companies or shares in companies that our people are pumping their money into, such as Northern Stores and others.

Chief David Poitras asked if the Coalition wanted to take on the Talston Hydro Expansion Project, how would that work with existing agreements with the GNWT? And if an Indigenous government wanted to hire someone to help them with a project how would they work with the Investor Committee?

Darrell Beaulieu responded the idea for the Coalition was that there was room for everyone who wanted to work together. He said if the Coalition worked with the FNMPC a lot of the soft costs could be covered. This would only happen after the Investor Committee has done initial due diligence and the project passes the criteria agreed to by the Coalition members, and the criteria of FNMPC.

John Bekale suggested changing Dene Nation, which is a political organization, to NWT Dene.

Grand Chief George Mackenzie said the Communiqué captures everything said over the past two days and that he liked it. The vision for this Coalition is to advance NWT business and corporations and we need to begin somewhere. He said he would share his ideas for possible projects with the Investor Committee.

Marc Whitford said he liked the draft communiqué and said it addresses taking back opportunities that have been lost to southern companies. He also recommended Darrell Beaulieu continue as the Spokesperson for the Coalition to provide continuity and his knowledge on the Coalition work.

David Poitras requested that Darrell Beaulieu be nominated as the Spokesperson for the Coalition.

Grand Chief George Mackenzie agreed for continuity that Darrell Beaulieu should be the Spokesperson.

Darrell Beaulieu presented the finalized version of the Joint Communiqué to the Coalition and put its confirmation to a vote by a show of hands. All Indigenous leaders present raised their hand in approval of its contents.

Paul Gruner asked if the Coalition wanted to DDC continue as the vehicle moving forward.

Darrell Beaulieu explained that the intent of DDC has always been to work with everyone and he looked forward to working for everyone on behalf of the Coalition. He said that any expertise needed will be hired.



Closing Remarks

Rob Campbell and Will Fong thanked the Coalition for allowing them to present over the past two days and congratulated them on approving this important next step before opening the floor to closing remarks.

Darrell Beaulieu thanked everyone for participating in the Forum to consider the economic potential we have as leaders in the NWT. The economy is important to all of us, from the cost of living and the development of large projects and projects of significance to our communities. Somehow the money being spent is not trickling down to our communities. Calvin Helin one of our DII Directors also says just do it! If we are dependent on the government, we will always be in need, but if we do it ourselves we will be meeting our need. He said he was honoured and happy to be the Spokesperson.

Councillor Ron Desjarlais asked how information be communicated to the Coalition members.

Darrell Beaulieu said everything was being coordinated out of the DDC office and MNP will be working with us to develop a communications strategy. He said he will be attending Assemblies and Community meeting if invited. We will try to do a briefing on a quarterly basis.

Chief David Poitras thanked everyone for an excellent meeting and said Salt River was very proud of Ernie Daniels.


Grand Chief George Mackenzie thanked the organizers and staff and acknowledged how proud they were of Ernie Daniels. He concluded that we have many challenges facing our young people, and therefore we have to make our businesses as successful as we can so we can allocate the profits into our social problems. This Forum and its outcome is good news that I can tell when I get home.

Joseph Kochon said he enjoyed the discussion for the past several days. For too long we have been taken advantage of by the newcomers. Now we have an opportunity to make something together and move forward as one, no one is going to shut the door on us again. Having everyone here is good for us. That is the only way to make money for our people is to make investments and take risks. That is why it is good to have everyone here, and the regions can support each other. This is good. We are talking about opportunities and how do we get them back. If we are building an alliance, we have to stick to it. We call ourselves wolverines, we are not waiting for someone to give us permission. I like what I have seen and I commend you all.

Gladys Edwards thanked the facilitators that made it easy to collaborate with our leaders. At one time we had unity, and we all have our own experiences, we need to collaborate with each other. We need to invest in our Elders and our young people, that is why we are here. We need to create new partnerships with each other for our people. Where I come from the cost of living is high, we want to make a healthy lifestyle. We can bring the message back to our leaders.

John Bekale said he was glad the leaders have committed to moving forward, something we have talked about doing for years.

Marc Whitford said we must always keep in mind the needs of the smaller communities and that no one gets left behind. He said the Investor Committee must never forget this difference and the needs of the smaller communities remain at the top of our mind and no one gets left behind.



Chief Gerald Antoine thanked everyone for attending. This was something our Elders had envisioned, us working together. He said the foundation of our communities need to be strengthened. We are all connected like a large tree. We need to look at all the possibilities to maximize the opportunities and share as a family.

Ernie Daniels said this has been awesome for him to reconnect with the people. He said he is blessed to do the work he does, and sees the benefit and the potential for our people to carry out what we need to do. He was humbled by the kind words from the people and he wants to give back.

Jason Snaggs said he was talking with Grand Chief George Mackenzie and acknowledging how we have been fighting amongst ourselves for the scraps but this Forum represents an opportunity to come together to build wealth for our people and show the true independence of our people. There is no reason why the leaders cannot come together and work together for everyone to be prosperous and economically independent, to build on the true wealth of the people of the NWT.

Chris Ruben was grateful to be at the table with the other leaders. It feels like being part of big family and what we are trying to do with a five-year strategic plan and moving forward for our future generations.

Chairman Charles McNeely said he was proud to be part of this group and the conversation. We always talk about our youth and we are paving a road for our youth. He thanked everyone.

Chief Frank Andrew said he was glad he attended and was happy to sit with the representatives from the Inuvialuit and Metis. We should support this Coalition to benefit our young people so when it is their time, there will be something on the table for them.

Leonard Kenny explained he is a Director on the DDC Board of Directors. He said recent economic studies report the economic outlook for the NWT looks bleak and this affects the social programs. As leaders of the NWT we need to ensure our companies are going to excel to. To attract investment to the NWT we need certainty. I believe the GNWT Premier and Cabinet is very sincere, and we need to work with them. He thanked the staff, presenters and facilitators.

Chief Gene Hope said we are working with DDC and MNP, we have a good group of people to make things better for our people.

Chief Dolphous Jumbo stated the leaders in his community are always looking for ways to help people put food on the table. We have been hurt by residential schools and we to learn to step forward. I tell our young people we have to be able participate to make things happen. As a leader, what can we put things on the table to help our young people. We need to get together as First Nations to make things better for ourselves. He said he was very happy to participate in the Forum.

Chief Charlie Football lead the Forum in a closing prayer.

Darrell Beaulieu officially closed the 2019 NWT Indigenous Economic Leaders Forum.