

COUNCIL OF
LAX KW'ALAAMS INDIAN BAND
PORT SIMPSON, BRITISH COLUMBIA

1 of 2

REPORT OF BAND COUNCIL
RESOLUTION

NO. 13114-04

28th DAY OF NOV, 19 2013

Lax Kw'alaams
BORROWING AGREEMENT LAW, 2013
(Other Revenues)

REPORT OF BAND COUNCIL RESOLUTION

WHEREAS:

- A. Under paragraph 74(b) of the *First Nations Fiscal Management Act*, one of the mandates of the Authority is to secure, for its borrowing members, financing through the use of other revenues prescribed by regulation for purposes prescribed by regulation;
- B. The *Financing Secured by Other Revenues Regulations* made under section 142 of the Act prescribes other revenues and purposes for which such other revenues can be used to secure financing from the Authority and adapts and restricts the Act for the purposes of paragraph 74 (b);
- C. The Act provides pursuant to paragraph 5(1)(d) that the council of a First Nation may make laws respecting the borrowing of money from the Authority including any authorization to enter into a borrowing agreement with the Authority;
- D. The First Nation wishes to secure financing from the Authority using other revenues prescribed in the Act;
- E. The First Nation wishes to enter into a Borrowing Agreement with the Authority as provided in this Law;
- F. The First Nation has enacted a *Financial Administration Law* under paragraph 9(1)(a) of the Act, which law has been approved by the Board; and
- G. The First Nation has obtained a Financial Performance Certificate from the Board; a copy of which is attached as Schedule "A" to this Law.

NOW THEREFORE the Council of the First Nation duly enacts as follows:

- 1. This Law may be cited as the *Lax Kw'alaams Borrowing Agreement Law - OR, 2013*.
- 2. In this Law (including the recitals):

"Act" means the *First Nations Fiscal Management Act* and regulations, as adapted by the *Financing Secured by Other Revenues Regulations* and any amendments thereto;

"Authority" means the First Nations Finance Authority established under the Act;

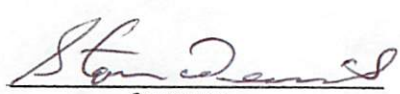

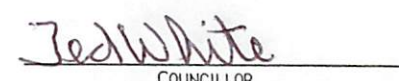
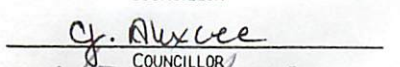
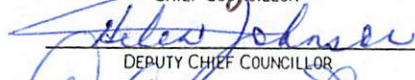
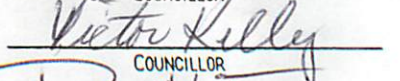

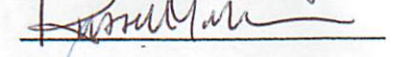

"Board" means the First Nations Financial Management Board established under the Act;

"Borrowing Agreement" means the borrowing agreement between the Authority and the First Nation setting forth the contractual terms and conditions of the First Nation being a borrowing member and the contractual terms and conditions on which the Authority agrees to provide financing to the First Nation, as contemplated by paragraph 5(1)(d) of the Act;

We the undersigned members of the Band Council of the LAX KW'ALAAMS INDIAN BAND do each hereby confirm, attest, and certify that:

- (a). at a duly convened meeting of Our Band Council held the day, month and year first written (which such meeting is hereinafter called the "Meeting") a motion was made and seconded that the above Resolution(s) (hereinafter called the "Resolution(s)") be passed by Our Band Council;
- (b). notwithstanding that the Indian Band Council Procedure Regulations provide that in respect of Our Band Council a quorum shall consist of five members of Our Band Council, the present policy of Our Band Council is that a quorum of Our Band Council shall consist of a majority of the number of persons who are members of Our Band Council, provided however that a quorum of Our Band Council shall at no time consist of less than five members of Our Band Council;
- (c). a quorum of Our Band Council as required by the present policy of Our Band Council was present throughout the Meeting;
- (d). the Resolution(s) was/were passed by a majority of the members of Our Band Council present throughout the Meeting;
- (e). we were each present throughout the Meeting and did vote in favour of the Resolution(s).

IN WITNESS WHEREOF the following members of the Band Council of the LAX KW'ALAAMS INDIAN BAND have hereunto each set their hand the day, month and year first written above.

 COUNCILLOR	 CHIEF COUNCILLOR	 COUNCILLOR
 COUNCILLOR	 DEPUTY CHIEF COUNCILLOR	 COUNCILLOR
 COUNCILLOR	 COUNCILLOR	 COUNCILLOR
 COUNCILLOR	 COUNCILLOR	 COUNCILLOR

REPORT OF BAND COUNCIL RESOLUTION

"Financing Secured by Other Revenues Regulations" means the regulation made under section 142 of *First Nations Fiscal Management Act* that prescribes other revenues and purposes for which such other revenues can be used to secure financing from the Authority and adapts and restricts the *First Nations Fiscal Management Act* for the purposes of paragraph 74(b);

"Financial Performance Certificate" means a certificate issued by the Board under subsection 50(3) of the Act to a First Nation, which demonstrates that the First Nation's financial performance is in compliance with the Board's standards;

"First Nation" means Lax Kw'alaams; and

"Law" means this Borrowing Agreement Law.

3. Unless the context otherwise requires, words and expressions used in this Law and not otherwise defined have the same meaning as in the Act.
4. The First Nation is authorized to enter into the Borrowing Agreement with the Authority.
5. A quorum of the members of the Council are authorized and directed to execute the Borrowing Agreement on behalf of the First Nation, in the form specified by the Authority.
6. Where a provision in this Law is expressed in the present tense, the provision applies to the circumstances as they arise.
7. This Law shall be construed as being remedial and shall be given such fair, large and liberal construction and interpretation as best ensures the attainment of its objectives.
8. The Schedule attached to this Law forms part of and is integral to this Law.
9. This Law comes into force and effect on the 28th day of November, 2013.

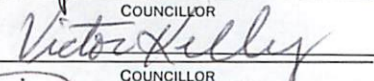
We the undersigned members of the Band Council of the LAX KW'ALAAMS BAND do each hereby confirm, attest, and certify that:

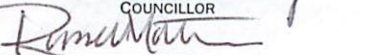
- (a). at a duly convened meeting of Our Band Council held the day, month and year first written (which such meeting is hereinafter called the "Meeting") a motion was made and seconded that the above Resolution(s) (hereinafter called the "Resolutions(s)") be passed by Our Band Council;
- (b). notwithstanding that the Band Council Procedure Regulations provide that in respect of Our Band Council a quorum shall consist of five members of Our Band Council, the present policy of Our Band Council is that a quorum of Our Band Council shall consist of a majority of the number of persons who are members of Our Band Council, provided however that a quorum of Our Band Council shall at no time consist of less than five members of Our Band Council;
- (c). a quorum of Our Band Council as required by the present policy of Our Band Council was present throughout the Meeting;
- (d). the Resolution(s) was/were passed by a majority of the members of Our Band Council present throughout the Meeting;
- (e). we were each present throughout the Meeting and did vote in favor of the Resolution(s).

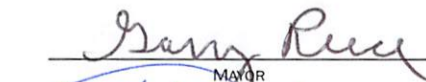
IN WITNESS WHEREOF the following members of the Band Council of the LAX KW'ALAAMS BAND have hereunto each set their hand the day, month and year first written above.

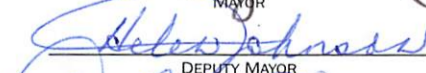

COUNCILLOR


COUNCILLOR

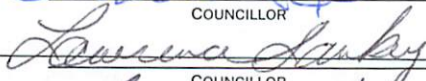

COUNCILLOR

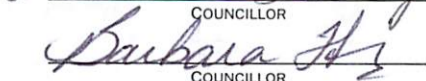

COUNCILLOR


MAYOR


DEPUTY MAYOR


COUNCILLOR


COUNCILLOR


COUNCILLOR


COUNCILLOR

COUNCILLOR

COUNCILLOR

COUNCILLOR