

SASKATCHEWAN INDIAN EQUITY FOUNDATION INC.

Governance Policies & Protocols

September 2017

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Section 1.0 Vision, Mission and Values

1.1 Vision

SIEF Inc.'s vision statement not only provides the organization with guidance and identity, but a profound statement to staff, stakeholders, clients and the public about where we want the business to be in the future. The statement reflects SIEF Inc.'s original mandate and where the Board envisions the corporation to be in the future.

Dreams to Reality by creating Business Success...Growing Businesses, Communities and Nations

1.2 Mission

SIEF Inc.'s mission statement reflects why it exists, who it serves and what value it creates for its members and clients.

SIEF offers financial solutions that build successful First Nation businesses

The corporation therefore focuses its lending services on providing:

Successful Youth Initiatives
Innovative business consulting and professional development
Excellent partnering opportunities
Feasible agricultural development

1.3 Values

These values are a reflection of how SIEF Inc. conducts itself as a business and on the principles upon which the members and clients base their opinions of SIEF Inc.:

Integrity - the quality of being honest and morally upright

Honesty - free of deceit; being truthful and sincere

Trust - firm belief in the reliability, truth, ability or strength of someone or some thing

Respect - a feeling of admiration for someone because of their qualities or achievements

Courage - to act upon one's belief despite danger or disapproval

Confidentiality - entrusted with personal and private information

Initiative - the ability to act independently with a fresh approach

Accountability -required or expected to justify actions or decisions

1.4 Board and Committee Code of Ethics

- 1.4.1 The Board shall perform due diligence and shall base their actions on good conduct, acting at all times with utmost good faith in accordance with their Fiduciary duty.
- 1.4.2 The Board shall adhere to the highest ethical standards in their dealings with colleagues, staff, membership and the general public.
- 1.4.3 The Board shall maintain confidentiality of privileged information discussed in formal sessions. Such information includes, but is not limited to:
- security of the property of SIEF;
 - personal, organizational or financial information about applicants and clients or about an identifiable individual with whom SIEF has business dealings;
 - correspondence sent to the Board, or from the Board, that is implicitly or explicitly of a private or confidential nature;
 - negotiations with employees of the Board;
 - negotiations with third parties which are of a confidential nature; and
 - litigation affecting SIEF.
- 1.4.4 The Board is bound by the Conflict of Interest Policy of the Board and shall, in keeping with this policy, declare any direct or indirect financial interest in a matter before the Board.
- 1.4.5 **Once a decision has been reached by the Board, each member shall respect the decision as binding. All members must be able to explain the rationale for the decision to any member who may ask for clarification. When a decision is reached, Board members must not publicly contradict the decision or question the decision-making process.**

Section 2.0 Definition of Governance

There are many useful definitions of governance, including the following two:

- “The exercise of authority, direction and control of an organization in order to ensure that its purpose is achieved.”¹
- “The process of providing strategic leadership by setting direction, making policy and strategy decisions, overseeing and monitoring organizational performance and ensuring overall accountability.”¹

2.1 Elements of Governance

Important elements of governance are profiled by the following questions:

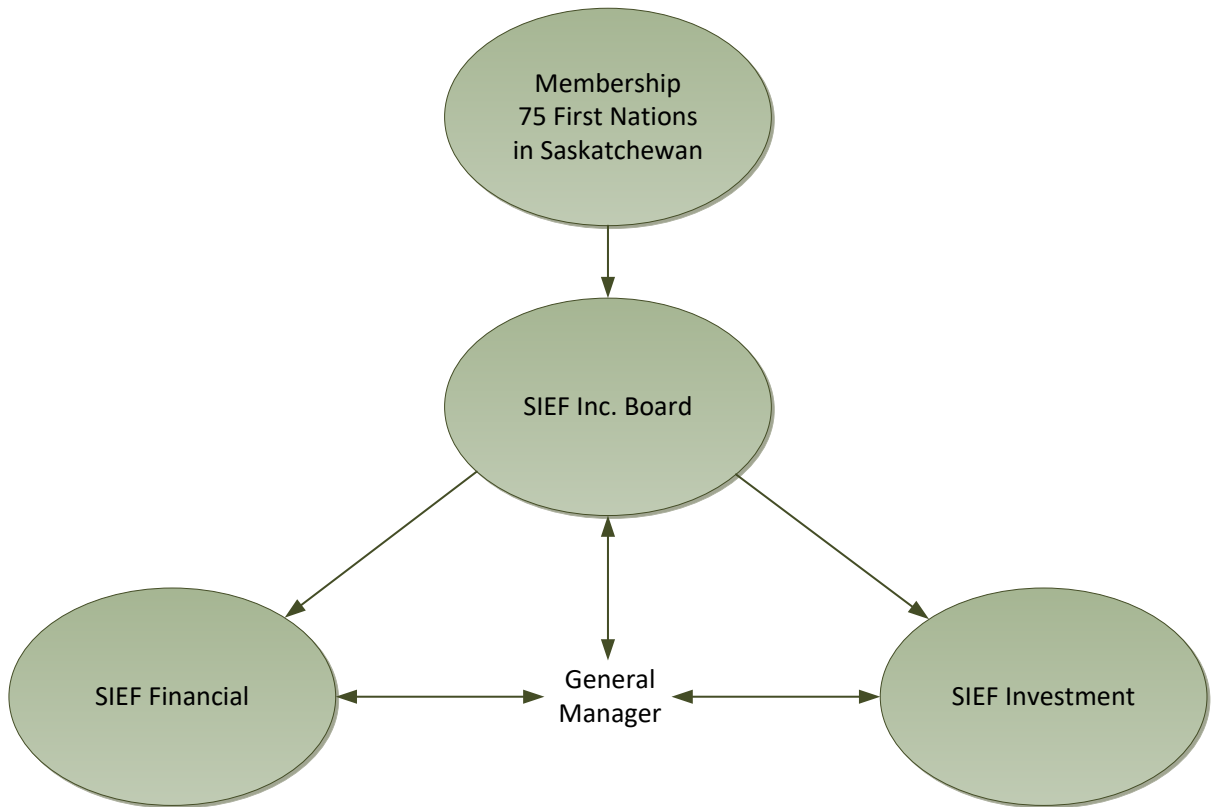
- Who is in charge of what?
- Who sets the direction and the parameters within which the direction is to be pursued?
- Who makes decisions about what?
- Who sets performance indicators, monitors progress, and evaluates results?
- Who is accountable to whom and for what?

Governance includes the structures, responsibilities and processes that the Council of an organization uses to direct and manage its general operation¹

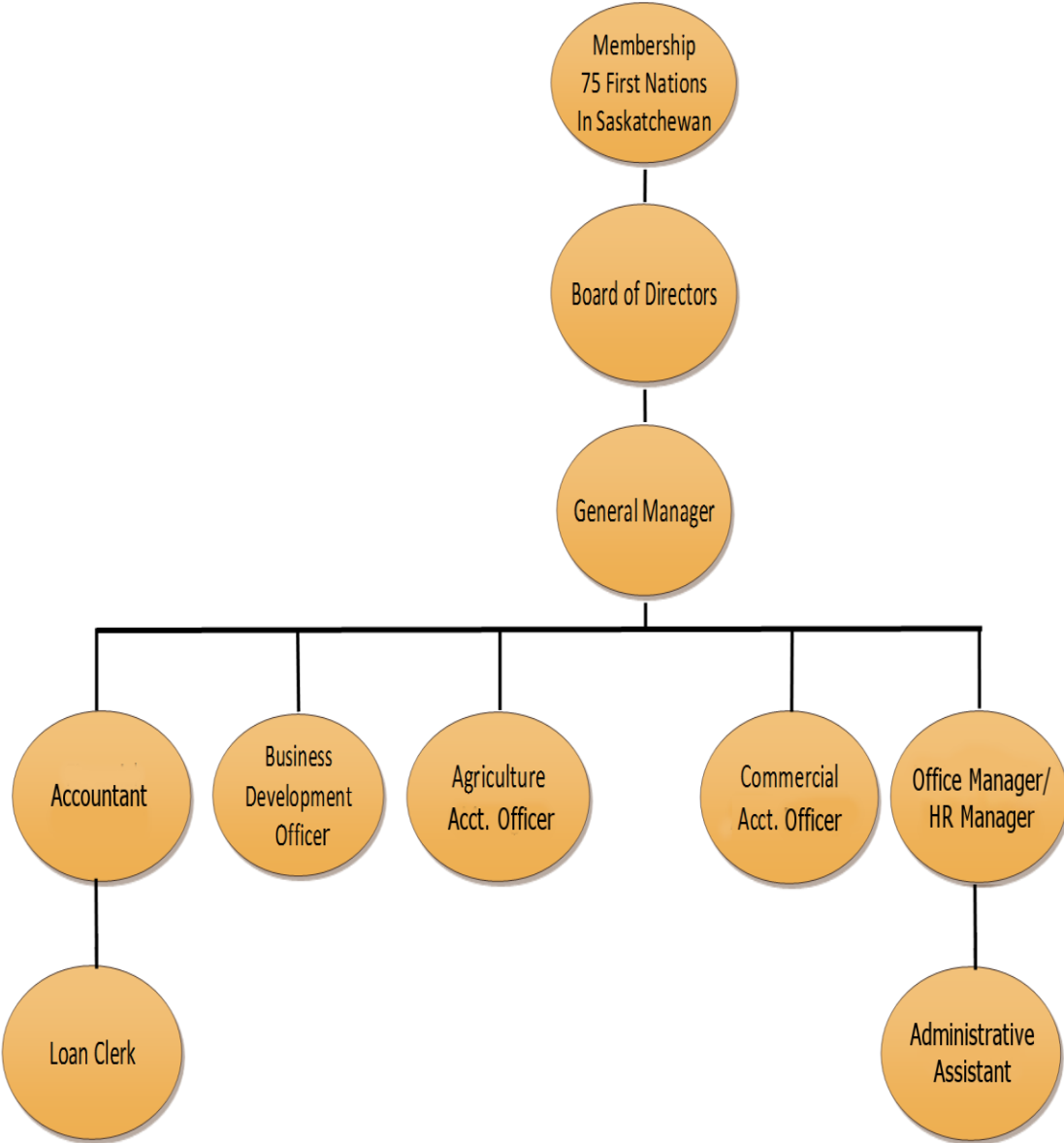
¹ Mell Gill, Governance for Results, P.15.

Section 3.0 Structure

3.1 External Structure



3.2 Internal Structure



Section 4.0 SIEF Inc. Members

4.1 SIEF Inc. MEMBERSHIP

SIEF Inc. is owned by the 75 First Nations in Saskatchewan. Its membership is the same 75 First Nations who are members of FSIN. Although the FSIN mandate is much broader, both organizations have common objectives with respect to the development, growth, and prosperity of First Nations' people and businesses. It is recognized that frequently strategies for achievement of these objectives will be compatible; however, it is also recognized that SIEF Inc.'s business focus will differ from the preferred strategy of FSIN. In these circumstances, it is important for SIEF Inc. to be governed by its mandate and focus on sound business principles.

SIEF Inc.'s membership has taken an active role in its governance. The decision to amalgamate SIEF Inc., SILCO, and INPRO demonstrates the will of its membership to develop an efficient organization that can meet the evolving financial services needs of First Nations people. In addition to combining three organizations, its membership appointed a Board with the skills required to facilitate the growth and prosperity of SIEF Inc.

Research demonstrates that membership takes different roles in different organizations. The passive role is most common, where membership leaves leadership and stewardship matters to directors and executives. If membership is uncomfortable with the corporate direction of the Board and management, they can modify the direction through Board appointments or through their actions at annual meetings.

Based on SIEF Inc. Bylaws and activities to date, the role of the SIEF Inc. membership is to:

- Attend annual meetings and vote on membership interests
- Attend a special annual general meeting of the members if required
- Appoint an alternate Chair at Annual General Meeting in absence of the Chair and Vice-chair
- Receive financial statements and appoint the auditor
- Elect Board Directors
- Approve fundamental changes in strategic direction and corporate philosophy
- Communicate opinions and ideas to the Board
- Promote the SIEF Inc. vision to clients and stakeholders
- Create First Nations government structures that will allow businesses to develop and flourish

Section 5.0 Organizational Structures, Roles and Responsibilities

5.1 Composition and Roles & Responsibilities of the Board

5.1.1 Overview of SIEF Inc. Board of Directors

The Board of Directors manages the affairs of SIEF Inc. It fulfills four basic roles. The Board sets the strategic direction of the corporation; recruits, empowers and monitors the general manager; exercises fiduciary responsibilities in managing SIEF Inc.'s resources; measures corporate performance; and accounts regularly to SIEF Inc. membership.

5.1.2 Composition of SIEF Inc. Board

The SIEF Inc. Board composition shall be in accordance with the process and guidelines set forth in the bylaws of the Corporation in force from time to time (the "Bylaws").

(a) Board Directors

The number of Board Directors shall be in accordance with the process and guidelines set forth in the Bylaws.

(b) Election

Board Directors shall be elected by resolution of the members in accordance with the process and guidelines set forth in the Bylaws.

(c) Terms of Office

The terms of office for Board Directors shall be in accordance with the process and guidelines set forth in the Bylaws.

(d) Vacancy

Board vacancies shall be filled in accordance with the process and guidelines set forth in the Bylaw.

(e) Officers

The Board will elect officers from time to time, which will include a Chair, a Vice-Chair and a Corporate Secretary.

(f) Procedures

The procedures for selection for Directors of the Board, for recommendation to the Members for election, will be determined by the Board on recommendation from the Governance and Nominating Committee from time to time.

5.1.3 Roles and Responsibilities of the Board of Directors

The Board of Directors has several governance roles and responsibilities. All decisions of the Board of Directors and any of its committees or sub-committees shall be made by a majority of those Directors present. Board responsibilities shall be in accordance with the guidelines set forth in the Bylaws.

(a) Bylaw and Policy Development

1. The SIEF Inc. Board of Directors must ensure Bylaws and policies are in place, and are reviewed and updated on a regular basis.
2. The SIEF Inc. Board of Directors will strive to adopt policies and procedures that allow for the most efficient operation of SIEF Inc., sound business decisions and the management of all of its resources and assets.

(b) Strategic Planning

1. The SIEF Inc. Board of Directors must take a leadership role in the development and approval of a strategic plan. The SIEF Inc. Board will at all times work in partnership with the General Manager on the development of the strategic plan.

a. Produce the Strategic Plan

To assist SIEF Inc. with future sustainability and sound business decisions the SIEF Inc. Board shall ensure the following:

- 1) The strategic plan's short-term, mid-term, and long-term goals are clear and feasible;
- 2) The actual strategies and/or tasks to achieve goals are articulated;
- 3) The timelines for various initiatives are specified;
- 4) The roles and responsibilities for performing specific initiatives and/or tasks are clearly listed; and
- 5) The means by which the achievements are done will be monitored.

b. Conduct quarterly reviews of progress of the Annual Operating Plan

c. Conduct Reviews of the Annual Operating Plan's Goals, Initiatives, and Outcomes

The SIEF Inc. Board, together with the general manager, shall conduct an annual review of the Board's strategic planning goals and outcomes for the benefit of both the Board and Management.

d. Conduct Triannual Reviews/Revisions of Strategic Plan

The SIEF Board, together with the General Manager, shall review and (if necessary) revise the long-term strategic plan with assistance from an outside professional service provider (if necessary) every three (3) years.

(c) Budget Approval and Financial Monitoring

The SIEF Inc. Board will:

1. Ensure all investments, budgets, and financial processes are monitored closely and that financial accountability exists throughout the organization.
2. Have a key role and responsibility in reviewing and approving all investments and proposed budgets.
3. Review, at the minimum, quarterly financial reports and will work with the general manager in identifying and resolving key financial issues.

(d) Management Oversight of the Organization

1. The SIEF Inc. Board must monitor the management of the organization. More specifically, it must ensure that SIEF Inc. is being managed in a way that is in keeping with the vision and values articulated by the Board.

(e) Hire and Review Performance of the General Manager

The SIEF Inc. Board will:

1. Hire the general manager.
2. Mandate the general manager to manage the business(s).
3. Determine the roles and responsibilities of the general manager.
4. Provide direction to the general manager through policies and resolutions, and delegate responsibility to the general manager for the interpretation and implementation of these policies and resolutions.
5. Establish a framework for evaluating the performance of the general manager.

6. Produce an annual performance review for the general manager.
7. Ensure, if no Board Director is skilled in performance review, that adequate performance review training is available for at least one Board Director or a committee of the Board.

(f) Skilled Board Directors and Developing Skills of Board Directors

1. The SIEF Inc. Board will collaborate with its member nations to ensure its members have experience and expertise in various aspects of organizational governance and management, including financial & human resource management, marketing and an understanding of the history and culture of its 75 member First Nations.
2. If there is a gap in any of these areas or any other important areas of organizational governance and management, the SIEF Inc. Board will advertise among its 75 member First Nations within Saskatchewan (including non-aboriginals) to recruit Board Directors who have appropriate experience and expertise in areas where gaps exist and/or develop the skills of existing Board Directors.

(g) Board Assessment

1. The SIEF Inc. Board will undertake periodic self- assessments of its performance through focused annual Board performance reviews.
2. Conduct a 360-degree review with Board, Management and Clients every 5 years if budget permits.

(h) Oversight of Management Boards

1. The SIEF Inc. Board will oversee all SIEF Management Boards according to the 'Relationship Framework' which outlines an effective and collaborative relationship between the SIEF Inc. Board and these Management Boards. Under this framework the SIEF Inc. Board will:
 - a. Recruit Board Directors for each SIEF Management Board among the 75 member First Nations within Saskatchewan (including non-aboriginals).
 - b. Conduct proper due diligence to ensure that future Board Directors have the appropriate diverse skill set, values and ethics to serve the mandates of each SIEF Management Board.
 - c. Officially appoint Board Directors to all SIEF Management Boards at the respective AGMs.
 - d. Ensure that at least 3 Board Directors from SIEF Inc. are appointed to each SIEF Management Board.

- e. Ensure that a clear direction and strategic focus is provided by SIEF Management Boards.
- f. Continually inform all the SIEF Management Boards on matters such as governance, new rules, and policies and reporting requirements.
- g. Clearly articulate the delegation of authority, expectations and requirements for the SIEF Management Boards.
- h. Facilitate quarterly reporting by the Chair of each SIEF Management Board.
- i. Clearly articulate to the SIEF Management Boards that the SIEF Inc. Board must approve the following:
 - 1) Appointment of new Board Directors;
 - 2) Annual operating and capital budgets for each SIEF Management Board;
 - 3) Audited annual financial statements for each SIEF Management Board;
 - 4) The destruction of any records;
 - 5) Any disposal of land or property; and
 - 6) The Auditor will be selected by the SIEF Inc. Board.

(i) Risk Management

The SIEF Inc. Board is responsible for:

- 1. Monitoring Financial Processes;
- 2. Ensuring that SIEF Inc. and each SIEF Management Board has appropriate 'Risk Management Policies' in place;
- 3. Ensuring that a system is in place to identify the principal risks to SIEF Inc. and the organizations and businesses owned by SIEF Inc. and that the best practical procedures are in place to monitor and mitigate these risks;
- 4. Reviewing quarterly and annual risk reports presented by the general manager to identify the principal risks to SIEF Inc. and all SIEF Management Boards and ensure mitigation strategies are in place; and
- 5. Ensuring that each member of the 'Finance and Audit Committee' has an adequate understanding of financial statements.

5.2 Officers

Officers of the Board shall include a Chair, Vice-Chair and Corporate Secretary, and will be in accordance with the guidelines set forth in the Bylaws.

- 1. The Board shall elect a Chair and Vice-Chair from among the Board Directors at the first meeting following the AGM.
- 2. The Corporate Secretary will be appointed by the SIEF Inc. Board.
- 3. A Senator may be appointed by the Board in accordance with the Articles.

5.2.1 Role of the Chair

At the Saskatchewan Indian Equity Foundation Inc. (SIEF Inc.), the following areas are recognized as the functions for which the Board Chair is responsible. The Board Chair's responsibilities shall be in accordance with the guidelines set forth in the Bylaws.

(a) Providing Leadership to Enhance Board Effectiveness

The Board Chair is accountable for ensuring that the Board carries out its responsibilities effectively and in a timely manner. This involves:

1. To serve as the primary contact person to communicate with the stakeholders of the Corporation;
2. Ensuring that the responsibilities of the Board are well understood by both the Board and management, and that the boundaries between the Board and management responsibilities are clearly understood and respected. The Board chair needs to ensure that the Board does its job and does not try to do management's job;
3. Supporting and encouraging the manager;
4. Ensuring all views are aired at meetings;
5. Ensuring that the Board works as a cohesive team and providing the leadership essential to achieve this;
6. Encouraging debate and resolving conflicts;
7. Building consensus and calling on votes to confirm consensus;
8. Ensuring that the resources available to the Board (in particular timely and relevant information) are adequate to support its work;
9. Ensuring that meetings are focused and utilize director's time effectively;
10. Ensuring that a process is in place by which the effectiveness of the Board and its committees is assessed on a regular basis; and
11. Ensuring that a process is in place by which the contribution of individual directors to the effectiveness of the Board and committees is assessed on a regular basis.

(b) Managing the Board

More specifically at SIEF Inc., the Board Chair is responsible for:

1. Presiding at all annual or special meetings of SIEF Inc.;
2. Presiding at Directors' meetings;
3. Reporting in writing at each annual meeting of the members of SIEF Inc. concerning the operations of SIEF Inc.;
4. Representing the Corporation at public or official functions;
5. Setting the agenda of the Board, in consultation with the Board Secretary and the general manager;

6. Adopting procedures to ensure that the Board can conduct its work effectively and efficiently, including committee structure and composition, scheduling, and management of meetings;
7. Ensuring that, where functions are delegated to appropriate committees, the functions are carried out and results are reported to the Board;
8. Ensuring that succession planning for the Board is carried out;
9. Ensuring an adequate orientation and training program for new Board Directors; and
10. Approaching potential candidates once potential candidates are identified, to explore their interest in joining the Board. This function may be delegated in specific instances to the chair of the Governance and Nominating Committee.

(c) Acting as Liaison Between Board and Management

The Board Chair must work to ensure that relationships between the Board and Management are conducted in a professional and constructive manner. This involves working closely with the general manager to ensure that the conduct of Board meetings provides adequate time for serious discussion of relevant issues and that the corporation is building a healthy governance culture. In addition, the Board Chair:

1. Coordinates the assessment of the performance of the general manager; and
2. Ensures that appropriate human resource management practices (including succession, development and compensation plans) are in place for senior management.

(d) Acting Liaison Between the SIEF Inc. Board and each SIEF Management Chair

1. Coordinate the reporting by each SIEF Management Board Chair to the SIEF Inc.

(e) Representing the Corporation to External Groups

At the request of the Board, and with the agreement of the general manager, the Board Chair represents the corporation to external groups such as membership and other stakeholders, including community groups and governments.

(f) Orientation of New Board Directors

The Board Chair will ensure that a proper orientation process is conducted for each new Board Director. With assistance from the general manager, the Board Chair shall ensure that the new Board Director receives documentation that explains the function of the Board and the expectations related to those serving on the Board.

The following procedure will be put in place for the orientation of new Board Directors:

1. When a new Board Director is appointed the agenda for the next Board meeting will include a process for welcoming and orienting the new Board Director;
2. The general manager, directed by the Chair, will notify new Board Directors of the time and place of the next SIEF Inc. Board meeting;
3. The general manager, directed by the Chair, will provide a copy of the latest Annual Report., Articles and Bylaws, Governance Manual, Strategic Plan, and an Oath of Declaration of Office to each of the current and new Board Directors; and
4. Both the Chair and the general manager shall provide current and new Board Directors with information, training material, and any training that is required to fulfill their roles.

5.2.2 Role of the Vice-Chair

The responsibility of the Board Vice-Chair is to act in the capacity of Board Chair in the absence of the Chair.

5.2.3 Role of the Corporate Secretary

The role of the Corporate Secretary shall be in accordance with the guidelines set forth in the Bylaws. The Corporate Secretary is responsible for supporting the Board Chair, Committee Chairs and the management team in facilitating good governance practices. This is achieved at SIEF Inc. by:

1. Ensuring the co-ordination, preparation, and dissemination of Board agendas, Board documents, and information packages that the Board Directors need to prepare for meetings;
2. Ensuring that legislation, rules and regulations, including disclosure requirements are complied with;
3. Ensuring that the SIEF Inc. Bylaws are followed;
4. Supporting the Board Chair in ensuring the Board functions effectively;
5. Assisting in the orientation of new Board Directors and assisting in Board Directors' development;
6. Facilitating the development of corporate policies.

At SIEF Inc. the Corporate Secretary responsibilities are:

1. Attending all meetings of the Board;
2. Ensuring that Board Directors are notified of meetings;
3. Ensuring the recording and preparation of all minutes, resolutions and proceedings undertaken at all meetings of Directors or any committee thereof or of the members;
4. Attending to all correspondence on behalf of the Corporation;
5. Ensuring the preparation of all annual reports and/or resolutions required under the Non-Profit Corporations Act;

6. Being the custodian of all minute books, as well as any documents and registers of the Corporation;
7. Being the custodian of the seal of the Corporation; and
8. Performing such other duties as may be assigned from time to time by motion or resolution of the Board.

5.2.4 Role of the Senator

The SIEF Inc. Board of Directors are able to appoint non-voting Board Directors who are not members of the Corporation. Senators have played a critical role in the evolution of SIEF Inc. and will continue to be an important part of the fabric of the organization through their advisory capacity.

At SIEF Inc., the role of the Senators is to:

1. Share their wisdom to reflect the cultural context and the impact of decisions being made;
2. Reinforce the cultural and business linkage at SIEF Inc.;
3. Provide the historical context when decisions are being made;
4. Act as ambassadors for SIEF Inc. in the First Nation community;
5. Share input that they receive from the First Nation community with the SIEF Inc. Board(s) and Management; and
6. May convey the opening and closing prayers at SIEF Inc. Board meetings.

5.3 Committees

To provide good governance and distribute responsibilities and workload amongst Board Directors, the following committees have been established:

- Governance and Nominating Committee
- Finance/Audit Committee
- Human Resources Committee
- Loans Committee
- SIEF Contribution Committee

5.3.1 Process for Committee Selection

1. Board Directors select Committee Members with each Committee electing a chairperson.
2. Each Committee will then develop a charter, consistent with these policies, to guide the activities the Board has approved for the Committee.

5.3.2 Committee Charters

1. Please see Appendix A for Committee Charters.

5.3.3 Committee Chairs

Like the Board Chair, a Committee Chairperson's responsibilities will vary with the nature of the committee as outlined in the committee charter. At SIEF Inc. the responsibilities of Committee Chairs will:

1. Ensure that the Committee has a Board approved charter outlining the Committee mandate;
2. Ensure that Committee members have the required skills and effectively contribute to the Committee;
3. Convene and chair Committee meetings as required by business activities and at the request of external parties such as auditors;
4. Ensure that the results of Committee meetings are reported to the Board and the appropriate actions and follow-up are taken;
5. Work with the general manager, the Corporate Secretary, other Committees and the Board Chair to ensure effective communications and smooth functioning of the Board;
6. Lead the Committee by example by promoting efficiency, trust and integrity;
7. Coach and mentor individual Directors; and
8. Ensure that a review process is in place to enhance effectiveness and amend its mandate as necessary.

Section 6.0 Roles and Responsibilities of the General Manager & Board Directors

6.1 Roles and Responsibilities of the General Manager

(a) Position Purpose

1. Reporting to the Board of Directors, the general manager is responsible for establishing and executing the major goals and objectives of SIEF Inc. and all its entities and ensuring the long-term viability of these entities through financial policies and effective administration of all aspects of operations in all SIEF Inc. entities.
2. The general manager shall serve as the Chief Executive to SIEF Inc. Board of Directors.
3. Until such time as each SIEF Management Boards requires a separate general manager, the general manager of SIEF Inc. shall also serve as the Chief Executive to these Boards.

(b) Assist the SIEF Inc. Board and the SIEF Managements Boards

1. The general manager plans, organizes, oversees, and advises the development and implementation of all policies, programs, projects and plans, and regulations for all SIEF Inc. entities to ensure the effective and efficient delivery of operations. The general manager for all SIEF Inc. entities shall:
 - a. Provide information and expert advice to the Boards on policy, strategy and operations;
 - b. Prepare Board agendas in consultation with the Board Chairs;
 - c. Ensure accurate minutes are kept of all meetings;
 - d. Ensure that all Board decisions are recorded;
 - e. Ensure that all Board decisions are implemented;
 - f. Ensure that the strategic plan of the Boards is implemented; and
 - g. Report progress on the implementation of strategic plans to the Boards.

(c) Strategic Leadership

1. The general manager directs and oversees all aspects of the strategic planning process for SIEF Inc. entities, ensuring a plan is in place with associated annual business plan objectives;
2. Monitors trends and the general economic environment as it relates to SIEF Inc.'s operations and the operations of all SIEF Inc. entities; makes adjustments to plans as required;

3. Develops and implements operational plans, policies and goals that further the strategic objectives of all SIEF Inc. entities;
4. Provides strategic advice and recommendations to the Boards of Directors of all SIEF Inc. entities;
5. Provides timely and relevant information regarding the performance of SIEF Inc. and all its entities to enable the SIEF Inc. Board of Directors to make effective decisions; and
6. Provides timely and relevant information to each SIEF Inc. management Board to enable effective decisions.

(d) Business Planning & Operations

1. The general manager leads and manages a financial institution focused on supporting First Nation economic development;
2. Ensures SIEF Inc.'s sustainability and relevance through the effective delivery of programs and the management of all SIEF Inc. entities;
3. Maintains full awareness of the complete financial, statistical, and accounting records of SIEF Inc. and all its entities and ensures that all assets of SIEF Inc. and its entities are adequately protected;
4. Recommends investments in a proper ratio of securities to maintain adequate cash reserves and a sound financial structure; and
5. Ensures that operating results established in the annual budget are achieved, including the net interest spread, the control of operating expenses within a budget, loan loss provisions, and the generation reserves sufficient to achieve targeted capital growth.

(e) Human Resources Management

1. The general manager provides leadership to all personnel of SIEF Inc. and its entities through effective objective setting, delegation, and communication;
2. Establishes and monitors achievement of key performance metrics for all staff; and
3. Coaches all staff to high performance; ensures that personnel are well trained and competent in their roles; ensures employees are cross-trained to provide adequate coverage for all positions.

(f) Stakeholder Relations

1. The general manager maintains effective relationships with the public, government officials, trade organizations, and other general managers of similar Aboriginal Financial Institutions;
2. Represents SIEF Inc. and its entities at a variety of meetings and functions to further the vision and mission of SIEF Inc.; and

3. Represents SIEF Inc. and its entities to regulatory bodies such as Federation of Sovereign Indigenous Nations and the National Aboriginal Capital Corporation Association and First Nations communities in the province of Saskatchewan.

6.2 Roles and Responsibilities of Board Directors

The SIEF Inc. Board Directors are accountable to its membership. Board Directors are required to act in the best interests of the corporation. To act in the best interests of the corporation the Board Directors are required to learn about SIEF Inc. and its entities; continue to ask probing questions of management, auditors, Board Committees and other Board members; and to attend meetings and actively participate in discussions and decision making.

To fulfill their responsibilities Board Directors:

1. Must become familiar with the corporation, its mission, its vision, its values, its objectives, its goals and key success measures, its management and the legal and legislative framework in which SIEF Inc. operates;
2. Must be aware of potential liabilities in carrying out Board responsibilities;
3. Prepare thoroughly for Board and Committee meetings by reviewing the materials prepared, and request additional information if required;
4. Must actively participate in meetings by probing management through relevant questions, testing for accuracy and consistency, and thoughtfully contributing to the deliberations;
5. Accept Committee responsibilities;
6. Attend all Board and Committee meetings if possible, and be on time;
7. Actively participate in all meetings and become familiar with decisions and deliberations as soon as possible after any missed meetings;
8. Vote on all decisions and if there is a vote against or an abstention, the reasons should be clear;
9. Contribute to the orientation of new Board Directors for SIEF Inc., and SIEF Management Boards;
10. Must demonstrate honesty and integrity and leadership in ethical matters; and
11. Must declare potential conflicts of interest and abstain from discussions and votes where there is potential for conflict.

Section 7.0 Meetings of Board and Committees

Meetings of the Board and its Committees contribute to the effective operation of the business, it is very important that each meeting is:

- a) Planned with a clear and valuable purpose in mind;
- b) Conducted efficiently and effectively;
- c) Properly recorded, including the process and results; and
- d) Communicated to the appropriate person(s) within or beyond the organization.

Board Meetings shall be in accordance with the guidelines set forth in the Bylaws.

7.1 Board Meetings

1. Meetings of the SIEF Inc. Board of Directors will occur at least quarterly, at a set regular time and day unless otherwise determined by the Board;
2. During times when the organization (a) is undertaking a major initiative, (b) is going through a large change or highly problematical situation, all Board Directors are expected to be available for multiple and more frequent Board meetings;
3. All Board Directors shall make themselves available for Board Meetings;
4. If a Board Director must miss a Board meeting, he/she will notify the Board Chair and/or general manager immediately with an explanation;
5. The Board of Directors should be available at all times, within reason and with reasonable advance notice; and
6. If a Board Director is absent for more than three consecutive Board meetings he/she must notify the Chair of the Board with an explanation. The Board will then discuss with the Director in question about his or her continued role on the Board. Based on this discussion the Board as a whole will decide whether to recruit another Board Director. This process is in accordance with the guidelines set forth in the Bylaws.

7.2 Committee Meetings

1. All committees will meet periodically either on pre-determined dates or on an as needed basis from time to time. Committee Meetings shall be in accordance with the guidelines set forth in the Bylaws.
2. The following guidelines will apply to all Committee Meetings:
 - a) All Directors of a Committee will attend all meetings to the best of their ability;
 - b) If a member has to miss a meeting, he/she will immediately notify the general manager with explanation; and
 - c) If a member is absent for more than three consecutive committee meetings he/she must notify the Chair of the Committee with an explanation. The Committee Chair

will then discuss with the Director in question about his/her continued role on the committee. Based on this discussion the Committee Chair will decide whether to advise the Board of the situation.

7.3 Annual General Meetings

1. All Board Directors shall comply with the processes and guidelines set forth in the Bylaws;
2. A written notice of the Annual General Meeting will be sent out to the Directors, members and auditor not less 15 and not more than 50 days prior to the Annual General Meeting;
3. The Annual General Meeting shall occur within 12 months of the fiscal year end;
4. All Directors will attempt to attend the Annual General Meeting;
5. If a Director cannot be present at the Annual General meeting, he/she will immediately notify the Chair or general manager with an explanation; and
6. At the Annual General Meeting, the Board of SIEF Inc. will complete the following:
 - a) Audited financial statements will be presented for review;
 - b) Annual report will be presented;
 - c) Appointment of an Auditor;
 - d) Approval of any amendments to Bylaws; and
 - e) Election of Board Directors.

7.4 Board Directors Leave of Absence

1. If a Board Director needs to take a leave of absence due to illness or extraordinary circumstances, he/she will inform both the Chair of the Board and the general manager in writing. This document shall include:
 - a) Reason for leaving or absence;
 - b) Disclosing of any duties that the Board Director currently performs that will need to be transferred to other members of the Board of Directors;
 - c) Prediction as to when the Board Director will be able to return to Board Director duties; and
 - d) Description of the amount of time the Board Director has left to serve on his/her term.

Section 8.0 Board Director Policies

8.1 Oath of Declaration of Office

Before a new Board Director takes on the responsibilities of being a Board Director he/she will swear or affirm the following Oath of Declaration of Office:

I _____, do solemnly and sincerely swear (or solemnly affirm):

That I have read the Code of Ethics and the Conflict of Interest Guidelines.

I have read and signed the Code of the Conduct, the Confidentiality Agreement, and Disclosure Agreement that I will faithfully, honestly and to the best of my ability, ensure that my conduct, as a Board Director, is in accordance with these documents.

That I will not, without due authority, disclose or make known any matter of thing that comes to my knowledge by reason of my appointment to the Board, except to the extent that the nature of my appointment has implied reporting requirements.

That I understand that Board Directors have a solemn trust for the management of SIEF Inc. and as a Board Director, I pledge to work with other Board Directors to conduct the affairs of SIEF Inc. with the standard of attention required by our 75 Member First Nations. I agree to faithfully honor the legal and contractual obligations of SIEF Inc. and obey its policies and procedures.

I also promise to the best of my ability to role model SIEF Inc.'s values and ethics.

I agree to uphold the confidentiality of all discussions, agreements and information presented to me regarding the governance, investments, operations, services, programs, clients, employees, or any other issues related to SIEF Inc.

Date this _____ day of _____ 20____

Signatures

New Board Director

Witness by SIEF Inc. Board Director

8.2 Resignation or Removal of Board Directors

1. All resignations and removal of Board Directors shall comply with the processes and guidelines set forth in the Bylaws.
2. A Director may be removed for just cause or for conduct unbecoming a Board Director. Such conduct will include:
 - a. If a Board Director is found guilty of criminal, indictable charges;
 - b. Violation of the Code of Conduct;
 - c. Breach of Confidentiality (as outlined in the Code of Conduct and Oath of Declaration of Office);
 - d. Not acting in the best interest of SIEF Inc. or misrepresenting SIEF Inc.'s intentions externally; and
 - e. If the Director ceases to be qualified to be a director under the Act.
3. If any member of the Board of Directors promises to rectify behavior, then the Board will vote on whether the Board Director can remain on the Board.
4. If a Board Director is unable to continue his/her role, the Board will continue to act as the Board so long as quorum still exists. The process for appointing a new Board Director to fill any vacancy shall be in accordance with the process and guidelines set forth in the Bylaws.

8.3 Indemnification

1. Indemnification for the Board of Directors of SIEF Inc. shall comply with the processes and guidelines set forth in the Bylaws.

8.4 Saskatchewan Indian Equity Foundation Inc. Code of Conduct

I acknowledge that as a member of the Board of Directors of SIEF Inc. (or any SIEF Inc. Management Board), I am a fiduciary with respect to the business and affairs of SIEF Inc. As a fiduciary, I must adhere to the highest level of conduct in carrying out my duties and responsibilities as a Director. In this context, I will:

- 1. Fiduciary**
 - Abide and uphold the constitution and bylaws of SIEF Inc.
 - Act at all times in the best interests of SIEF Inc. as a whole so as to preserve its assets, further its business, and promote the purposes for which it was formed, and in such a manner as a faithful, careful and ordinary skillful Director would act in these circumstances.
 - Further the collective interests of all corporations served by SIEF Inc. in the spirit of cooperation and cultural understanding.
- 2. Sectoral Responsibilities**
 - Bring external expertise to the attention of the SIEF Inc. Board (or SIEF Inc. Management Board) but govern in the interest of the membership as a whole.
 - Maintain effective communications with the 75 First Nation members
- 3. Confidentiality**
 - Keep in strictest confidence all confidential and/or proprietary information communicated or disclosed to me
- 4. Conflict of Interest**
 - Not use my service on this Board for my own personal advantage and abide by the 'conflict of interest' guidelines.
- 5. Decorum**
 - Work with my fellow Board members in a spirit of harmony and cooperation, observe proper decorum and behavior, encourage full and open discussions in all matters with my fellow Board members, treat them with respect and consideration and not withhold or conceal from them any information necessary to make an informed decision.
 - Refrain from personal attacks on the reputation or opinion of fellow Board members or staff; but reserve the right to make honest and constructive criticism
- 6. Procedures**
 - Be aware of and act in accordance with existing Board policies
 - Ensure effective Board processes which enable the Corporation to be governed in a responsible manner
 - Be responsible for reading and reviewing all material presented in order to make an informed decision

- Acknowledge that individual directors have no authority to direct employees or the operations of the Corporation.

I have read the above and agree to abide by the terms stated during my tenure.

Signed this ___ day of _____, 2013.

Director

8.5 Confidentiality Policy

All other Board Directors shall sign the SIEF Inc. Confidentiality Agreement and abide by the protocols listed in the agreement (see below):

Saskatchewan Indian Equity Foundation Inc. Board of Directors CONFIDENTIALITY AGREEMENT

WHEREAS the undersigned (the “Director”) has been appointed by the Membership of SIEF as confirmed by a resolution of the FSIN, to serve as a member of the Board of Directors of Saskatchewan Indian Equity Foundation Inc. (SIEF);

AND WHEREAS in connection with such office, the Director may receive and become privy to certain business information respecting the business processes, business plans, financial plans, business analysis, products, strategies, material contracts, business performances and prospects of SIEF and information of any kind relating to any of its customers or business alliances;

NOW THEREFORE, for good and valuable consideration, the receipt of which is acknowledged, the Director agrees with SIEF as follows:

1. For the purpose of this agreement, “Confidential Information” means any and all information oral or written, that is not generally known outside of SIEF including, but not limited to, business processes, business plans, financial plans, business analysis, products, strategies, material contracts, business performance and prospects of SIEF and information of any kind relating to any of its customers or business alliances.
2. The Director shall receive and maintain all Confidential Information in strict confidence and use the Confidential Information only for purposes for which it was received, and the Director will not, directly or indirectly, communicate, disclose or make available, any Confidential Information to any person who is not legally entitled to receive the information.
3. The Director shall not, except as authorized or required by law, allow any person to inspect or have access to any Confidential Information, in whole or in part, that is in the possession or control of the Director.
4. The Director shall not use any Confidential Information for personal benefit or gain.
5. This Agreement shall be in addition to and not in substitution for any other law, regulation, order, by-law, or other provision that may now or hereafter apply to the Director and in the event of conflict between this Agreement and any such law, regulation, order, or other provision the latter shall govern.

Dated at Saskatoon, Saskatchewan, this day of 2013.

Witness

Director

SASKATCHEWAN INDIAN EQUITY FOUNDATION

Per: _____

8.6 Conflict of Interest Policy for Board of Directors

Conflict of Interest for the Board of Directors of SIEF Inc. shall comply with the processes and guidelines set forth in the Bylaws.

Members of the Board of Directors are expected to act with integrity and impartiality by placing the interests of the work of SIEF Inc. ahead of any self or private interests. Moreover, Board Directors are expected to actively avoid circumstances which may result in an actual or perceived conflict of interest and conduct themselves in a manner which results in public confidence.

(a) Definition of Conflict of Interest

A conflict of interest is a situation in which a Board Director, either for himself/herself, or some other person attempts to promote a private or personal interest, which either results, or appears to result, in:

1. An interference with the ability to objectively perform their duties; or
2. A gain or an advantage by virtue of his/her position.

A conflict of interest includes political interference and is any situation in which a Board Director uses their position, authority or influence in such a way as to interfere with, or alter, the policies, procedures, standards and services of SIEF Inc. This interference can include an action which results in a personal or financial benefit for the Board Director or Senator, their family, friend or business associate.

A Board Director shall be deemed to be in conflict of interest where there is a reasonable apprehension of biased appraisal and/or judgment of the issues or options under considerations, including but not limited to the following:

1. Board Directors are under any obligation to any person who might benefit from special consideration on their part. This includes immediate family, spouse, child, parent sibling or spouse of any of these;
2. Board Directors have a direct or indirect personal or financial interest, which conflicts or may conflict with their Board responsibilities. This includes business associates, employers-employees, partners, shareholders or any party who is involved with business interactions with the member;
3. Board Directors or any associates or friends of theirs stand to gain materially and politically from a decision of the Board;

4. A Board Director or a competitor stands to be affected materially or politically from a decision of the Board; and
5. A Board Director is acting in the interest of a specific shareholder/First Nation Member.

Overall, the Board will ensure that all decisions are made as a whole Board and not guided by the interests of any one individual. SIEF Inc. will also uphold the following policy:

- No Board Director is eligible for any type of loan, grant or other financing from SIEF Inc.

(b) Processes for Dealing with Conflict of Interest

The Board Chair will ask for declarations of conflict of interest at the beginning of each Board meeting.

1. When a Board Director is in conflict of interest, the Director so affected shall disclose his/her interest and declare a conflict by immediately informing the Chair who will call a meeting or determine the means to deal with the conflict of interest situation;
2. In the event that a Board Director fails to disclose his/her interest and conflict, another Board Director who is aware of the conflict may raise the issue to the Board of Directors;
3. If a perceived conflict of interest is evident, the Board of Directors will vote on whether they deem it to be an actual conflict of interest. If the majority of the Board Directors who vote declare that a conflict of interest situation exists, then the Board Director will be deemed to be in a conflict of interest situation;
4. A Board Director, who is found or declares to be in conflict of interest, shall not participate in discussions in relation to anything on which they are deemed to be in a conflict of interested situation, shall not make a motion regarding such matters, and shall not vote on such matters; and
5. A Board Director deemed to be in a conflict of interest might, by motion of the remaining Board Directors, be asked to absent him/herself from the meeting(s) until the item of business under consideration is decided.

8.7 Expenses, Travel and Honorariums

The following policies for Expenses, Travel and Honorariums shall apply to all Directors and Officers and are in accordance with the processes and guidelines set forth in the Bylaws.

8.7.1 Board Compensation/Honoraria Policy

(a) Purpose

This policy statement covers the preparation, review and management of Board of Directors Compensation/Honoraria expense within SIEF Inc. This policy applies to all Board Directors of SIEF Inc. and SIEF Management Boards.

(b) Board Compensation/Honoraria Approval Process

1) Board and Executive Committee Meetings

As stated in the Bylaws, no Board Director shall receive any remuneration for acting as a Director of the Corporation.

8.7.1.1 Board Honoraria and Expenses

1. The rates for Board Honoraria can be changed at the discretion of the Board as a whole.
2. See Appendix D for 'Current Board Honoraria and Expenses'.

8.7.2 Authorization of Expenses

1. All Board expenses shall be authorized and approved by the Chair of the Board. This includes expense for:
 - a) Ground Transportation
 - b) Air Transportation
 - c) Hotel Accommodations
 - d) Meals / Sustenance, Parking and Other Incidentals
 - e) Meeting and Preparation Time
2. The rates for expenses are approved periodically by the Board as a whole.

Section 9.0 Other Policies

9.1 Performance Measure Policy

In terms of Performance Measure, the following policies shall apply:

1. The Board shall conduct ongoing self-evaluations of the Board. In conducting this review, the Board shall consider, among other things:
 - The effectiveness of the policies, practices and people in place to help ensure strong, independent Board oversight;
 - The performance of SIEF Inc. and the effect that any particular decision may have had on the company's performance;
 - The alignment of SIEF Inc. with its 75 member First Nations; and
 - Maintaining best practices in governance.
2. Each SIEF Inc. Committee shall conduct ongoing self-evaluations as provided for in its respective charter.
3. Periodically, acting through the Governance and Nominating Committee, a comprehensive third-party review of the Board may be conducted.

9.2 Amendment of Governance Policies

1. A policy from this manual may only be altered, amended or repealed by a majority of the SIEF Inc. Board at any regular meeting or special meeting, provided that prior written notice is given of intention to alter, amend or repeal any aspect of this policy at such meeting.

9.3 Make Provisions for Professional Development

The Board will make provisions as needed for professional development of Board Directors. This funding will be used for the following:

1. Training of the Board;
2. Organizational Development Initiatives or Facilitation; and
3. Courses, training or materials needed to enhance the ability of one or more members of the Board to assist the Board or any other particular unit of the organization in performing key functions.

9.4 Attending Special Events or Community Gatherings

1. Board Directors may be asked to attend special events or community gatherings on behalf of the SIEF Inc.;

2. The Board, Chair of the Board and general manager will determine who`s participation is needed at any events;
3. At such events Board Directors must act in accordance with their role as a Board Director for the SIEF Inc. and must act as role models and stewards for the business; and
4. Board Director expenses for such events will be paid according to section 8.7 of this Governance Policies Manual.

Section 10.0 Relational Protocols

Developing and maintaining good relations is imperative for SIEF Inc.'s ability to fulfill its mission effectively and efficiently. SIEF Inc. has the following two general categories of relations:

1. Internal Relations
2. External Relations

These two categories of relations are affected, and can be guided, by the following two important elements of the organization:

(a) Organizational policies and protocols are the written documents that outline principles and processes related to various aspects of internal relations, relations with clients, and external relations.

(b) Organizational culture consists of the principles, values, and norms that are embodied and reflected in the governance, management and administration of the organization. These are the values, principles, and norms that prevail within the organization regarding how the organization should be governed, managed and administered, how people within the organization should deal with each other, and how they should deal with clients and other persons outside the organization. SIEF Inc. must continue to develop its organizational culture in accordance with the principles, values and norms of its First Nation community members.

10.1 Internal Relational Protocols

Internal relations protocols must be understood and followed by all members of the SIEF Inc. working with each other.

Internal relations involve the key members of SIEF Inc.'s governance, management and administrative systems. There are several important sets of internal relations:

1. Relations between Board Directors
2. Relations between general manager and Board Directors
3. Relations between the Board and Employees
4. Protocols for Relations between SIEF Inc. and the SIEF Management Boards
5. Protocols for Relations between SIEF Management Boards and the general manager

10.1.1 Protocols for Relations between Board Directors

1. Board Directors shall make themselves available for regular, special or emergency meetings of the entire Board or any of its standing, special committees or sub-committees.
2. Board Directors shall treat each other with respect by, among other things, listening to each other's opinions and communicating honestly on issues and options.
3. Board Directors will strive to find solutions to problems in a collegial and collaborative manner, even if there is disagreement between Board Directors.

10.1.2 Protocols for Relations between the General Manager and Board Directors

1. The Board and general manager will collaborate to develop and monitor a Strategic Plan with specific Goals, Objectives & Action Items and time lines.
2. The Board shall provide the general manager with general policies and any specific directives that are in keeping with the mission of the organization and the principles articulated in SIEF Inc.'s policies and protocols.
3. On issues deemed necessary by the Board and the general manager, the Board shall provide the general manager with constructive advice and suggestions on how to achieve those goals and objectives and how to implement any directives, provided it does so in ways that are consonant with SIEF Inc.'s policies and protocols.
4. Board Directors shall make themselves available to meet with the general manager (in person, by phone, or other means) to further discuss governance and policy decisions.
5. The Board shall provide feedback to the general manager on the performance of key functions primarily through various official and formally established processes, including the annual performance review process.
6. The general manager shall undertake to achieve in an efficient and effective manner the goals, objectives and directives articulated by the Board.
7. The general manager shall be transparent with, and accountable to, the Board through regular outcome monitoring reports including:
 - a. Quarterly and annual reports
 - b. Board meetings (regular, special, and emergency)
 - c. E-mail and Phone communication

10.1.3 Protocols for Relations between the Board and Employees

1. All employees should not for any reason be in discussion about official operations with Board Directors unless requested by the general manager.
2. Any discussion that is requested by the general manager will be with the Board as a whole. No one Board Director should converse with an employee on day to day operation issues.
3. If for some reason an employee of a SIEF Inc. entity does converse with a Board Director on an operations issue he/she is to direct the employee to report the concern to the general manager and/ or the respective committee chair.
4. If this issue is deemed to be critical for the organization the Board Director should report this immediately to the Chair of the Board.

10.1.4 Protocols for Relations between SIEF Inc. Board and the SIEF Management Boards

1. The SIEF Inc. Board will provide a detailed description of deliverables and expectations to each SIEF Management Board including a clear understanding of the division of accountabilities and responsibilities between these Management Boards and the SIEF Inc. Board.
2. The Chairs of the SIEF Management Boards must report quarterly to the SIEF Inc. Board.
3. The SIEF Management Boards will ensure complete transparency with the SIEF Inc. Board at all times fostered by diligent and accurate reporting.
4. The SIEF Management Board will report any major concerns or significant issues to the SIEF Inc. Board immediately.
5. The SIEF Inc. Board will offer mentorship, networks and guidance at any time to each SIEF Management Boards.

10.1.5 Protocols for Relations between SIEF Management Boards and the General Manager

1. The general manager of SIEF Inc. and the SIEF Management Boards will work collaboratively on all issues.
2. The general manager will ensure good communication is occurring between the Board of SIEF Inc. and each SIEF Management Board.
3. The SIEF Management Boards will engage the general manager in all strategy and decision making.
4. The SIEF Management Boards cannot measure the performance of the general manager directly but will submit a report with recommendations to the SIEF Inc. Board.
5. The general manager cannot evaluate the performance of the SIEF Management Boards, but will submit a report with recommendations to the SIEF Inc. Board.

10.2 External Relational Protocols

External relations involve members of SIEF Inc.'s governance, management and administrative systems with business partners, and governmental and non-governmental agencies and media. SIEF Inc.'s external relations are essential not only for good governance, but also for good service delivery to clients. SIEF Inc.'s external relations include the following:

1. Relations with Governments, Ministries & FSIN
2. Relations with Media
3. Receiving Complaints/Feedback
4. Social Media

10.2.1 Protocols for Communications with Governments, Ministries & FSIN

1. Outside of regular Board meetings communication with any Governments, Ministries & FSIN representatives shall be conducted by the Chair or general manager.
2. From time to time other communication between Board Directors and representatives of Government, Ministries and FSIN may occur under the direction of the Chair.

10.2.2 Protocol for Board Directors Contacted by Media

1. The Chair shall act as the spokesperson for SIEF Inc. unless the Board delegates that function to another Board Director or staff member. All media requests for information dealing with legal issues, client issues, personnel issues, financial issues and any other sensitive issues must be reviewed by Chair or designate and dealt with in accordance with any policies or procedures established specifically for that purpose, and in ways that do not breach any fundamental principles of good governance, good management and prudent professional conduct.
2. If a Board Director is contacted by a member of the media requesting a statement on any issue relating to SIEF Inc. or any of SIEF Inc.'s programs/businesses, the Board Director should:
 - a. Ask the reporter what is being asked and why;
 - b. Ask for the reporter's name and contact information;
 - c. Politely decline the request for a statement or comment and advise the person that all such requests should be directed to the Chair who will appoint either the general manager or another spokesperson for SIEF Inc.; and
 - d. Inform the Chair and general manager of the SIEF Inc. Board immediately about the issue and conversation.

The Board Director should:

1. Take notes immediately after the conversation to record the reporter's name and contact information and any important points regarding the conversation.
2. Advise the Chair immediately on the reporter's name, contact information and the basic issue(s) and conversation.

10.2.4 Protocol if a Board Director Receives Feedback from External Sources Other than Media

(a) Complaints and Important Feedback

If a Board Director receives a complaint/feedback on decisions, businesses, policies or programs they should:

1. Ask for the person's full name;
2. Listen carefully to the feedback and take detailed notes if needed;
3. Request the person put the concern in writing and submit it to the general manager; and
4. Inform the Chair and/or general manager of the complaint
5. Check with the general manager and/or the Chair at the next Board meeting about the concern or complaint.

10.2.5 Protocol for Board Directors and Social Media

Board Directors shall ensure that no information that can compromise the operations of the governance of SIEF Inc. is released through any social media services and outlets.

Section 11.0 Conflict Resolution Protocol

As a matter of day to day operations the Board will deal with the general manager and other managers as a whole. The following protocols are for conflicts above and beyond the regular interactions and disagreements that may happen in day-to-day interactions. These protocols are only to be used when an issue cannot be resolved through normal discussion. Specific Protocols will include:

1. Protocol for conflicts between the general manager and the SIEF Inc. Board or Board Director(s).
2. Protocol if a SIEF Management Board (or Board Director) has a conflict with the SIEF Inc. Board (or Board Director).
3. Protocol if a SIEF Management Board (or Board Director) has a conflict with the SIEF Inc. general manager.

11.1 Conflicts between the General Manager, Board Directors and Managers

11.1.1 Protocol for conflicts between the General Manager and the SIEF Inc. Board (or Board Director).

1. If the general manager has a serious conflict with a SIEF Inc. Board Director beyond disagreement on issues and which may affect the general manager's ability to work with the Board Director in question, he/she should communicate this issue to the SIEF Inc. Chair immediately. The SIEF Inc. Chair has the option of:
 - a. Speaking with the Board Director privately;
 - b. Arranging a conflict resolution meeting; or
 - c. Addressing the situation in a SIEF Inc. Board meeting.The SIEF Inc. Chair should use his/her discretion as to which action(s) is most appropriate.
2. If a SIEF Inc. Board Director has an issue with the general manager that is beyond disagreement on issues and which could affect the Board Director's ability to work with the general manager, he/she should communicate this issue to the SIEF Inc. Chair immediately. The SIEF Inc. Chair has the option of:
 - a. Speaking with the general manager privately;
 - b. Arranging a conflict resolution meeting; or
 - c. Addressing the situation in a SIEF Inc. Board meeting.

The SIEF Inc. Chair should use his/her discretion as to which action(s) is most appropriate.

3. If the general manager has a serious conflict with the SIEF Inc. Chair or vice versa beyond disagreement on issues and which may affect the general manager's ability to work with the SIEF Inc. Chair, he/she should communicate this issue to SIEF Inc. Vice-Chair. The SIEF Inc. Vice-Chair has the option of speaking:
 - a. Speaking with the Chair privately;
 - b. Arranging a conflict resolution meeting; or
 - c. Addressing the situation in a SIEF Inc. Board meeting.

The SIEF Inc. Vice-Chair should use its discretion as to which action(s) is most appropriate.

11.1.2 Protocol if a SIEF Inc. Management Board (or Board Director) has a conflict with the SIEF Inc. Board (or Board Director)

1. If any SIEF Management Board has a serious conflict with the SIEF Inc. Board (or Board Director) beyond disagreement on issues and which may affect that Board's ability to complete management and governance roles, the Chair of the Board in question should communicate this issue to the SIEF Inc. Chair immediately. The SIEF Inc. Chair has the option of:
 - a. Speaking with the SIEF Inc. Board (or Board Director) privately;
 - b. Arranging a conflict resolution meeting; or
 - c. Addressing the situation in a SIEF Inc. Board meeting.
 - i. This meeting should include the Chair of the Management Board in question.

The SIEF Inc. Chair should use his/her discretion as to which action(s) is most appropriate.

11.1.3 Protocol if a SIEF Inc. Management Board (or Board Director) has a conflict with the SIEF Inc. General Manager

1. If any the SIEF Management Board (or a Board Director), has an issue with the SIEF Inc. general manager that is beyond disagreement on issues and which could affect the Management Board's (or Board Director's) ability to work with the SIEF Inc. general manager, the Chair of the Board in question should communicate this issue to the SIEF Inc. Chair immediately. The SIEF Inc. Chair has the option of:
 - a. Speaking with the general manager privately;
 - b. Arranging a conflict resolution meeting; or
 - c. Addressing the situation in a SIEF Inc. Board meeting.
 - i. This meeting should include the Chair of the Management Board in question.

The SIEF Inc. Chair should use his/her discretion as to which action(s) is most appropriate.

Appendix A: Committee Charters

Governance and Nominating Committee Charter

OVERALL RESPONSIBILITIES

The Governance and Nominating Committee of the Board of Directors shall, within the parameters established by governing legislation and SIEF Bylaw #1 as amended (Bylaw), have the mandate to review, report and when appropriate, provide recommendations to the Board regarding all governance and director nomination matters of SIEF.

AUTHORITY

The Bylaws give the Board the authority to create any committee as it sees fit to advise and assist the Board of Directors, allows the committee to operate under the discretion of and with such powers as may be determined by the Board, and provides flexibility for the Board to appoint committee members who are not members of the Corporation provided that each committee shall contain a minimum of at least one (1) Director of the Corporation who shall act as Chair of the committee.

COMMITTEE COMPOSITION AND MEETINGS

- Composition:** There shall be a Governance and Nominating Committee with four Board members and up to two external members who are selected and approved by the Board. The Secretary of the Board shall be on the Governance and Nominating Committee.
- Skills And Experience:** Governance and Nominating Committee members should have the skills and experience to fulfill the responsibilities or be ready and willing to obtain the skills through appropriate information and/or training.
- Chairperson:** The Governance and Nominating Committee shall be chaired by one of SIEF's Board of Directors providing the Governance and Nominating Committee Chair is not the SIEF Board Chair.
- Quorum:** The presence of a majority of Committee Members constitutes a quorum for a meeting of the Governance and Nominating Committee.

Advisors:	When the Governance and Nominating Committee believes that there are skills and experience required by the committee but not available from its members, the committee may engage the required expertise.
Meetings:	Committee meetings should be held at least twice a year to deal with governance matters. Governance and Nominating Committee meetings should be held in conjunction with, but just prior to regular Board meetings.
Conduct of Meetings:	Meetings of the committee may be held in person, by conference or telephone call.
Meeting Agenda:	An agenda of each meeting of the Governance and Nominating Committee will be distributed at least three days in advance of the meeting date.

RESPONSIBILITIES AND DUTIES

The Board assigns to the Governance and Nominating Committee the following duties and responsibilities to be performed by the Governance and Nominating Committee on behalf of the Board under the following broad categories:

- Governance Process Accountability
- Board Member Qualifications and Nominating Process
- Board Committees, Remuneration and Benefits
- Relationship with Management – Standards of Conduct
- Board Renewal, Education and Evaluation
- Director Responsibilities

Governance Process Accountability:

The Governance and Nominating Committee will review governance policies or initiatives as determined by the Board or the Committee and or as identified by the general manager and make recommendations to the Board. Areas of review and recommendation include:

- Accountability statements and profiles for the role of the Board, Chair, Board members and general manager.
- Content and frequency of reporting to SIEF membership, stakeholders, and clients.
- Policies or initiatives that promote good governance practices for the Board and its Committees.

- SIEF’s strategic planning process and major initiatives.
- Under the direction of the Board Chair, review and make recommendations respecting the legislation that governs SIEF’s affairs.
- The governance section in the annual report.
- Discussions with the general manager to determine the level of disclosure on governance issue in the annual report.
- Ensure that appropriate succession plans are in place for the Board of Directors.
- Ensure that SIEF and the Board are in compliance with all regulatory issues.

Board Member Qualifications and Nominating Process

The Governance and Nominating Committee is responsible for reviewing, advising, and making recommendations to the Board with respect to the background, knowledge, diversity and skills desired, for effective governance, on the Board.

In compliance with the Bylaw and statutory provisions, specific duties include:

- Recommend to the board a competency matrix for the Corporation, which will include the desired background, knowledge, diversity, skills and other criteria (collectively, “Competencies”) determined by the committee to be desirable to be represented on the Board (the “Competency Matrix”);
- Evaluate the competencies of existing directors relative to the desired Competencies;
- Recommend to the Board the Competencies to be sought for each vacancy anticipated to occur on the Board;
- Develop procedures, which ideally will include public advertising, to identify and recruit qualified candidates to the Board, based on the Competencies sought for each vacancy, and oversee the implementation of those procedures for each Board vacancy;
- Receive names of applicants for each vacancy, assess the applicants relative to the Desired Competencies, conduct such assessments (including interviews and reference checks) as the Committee thinks appropriate, and recommend to the Board individuals for election to fill vacancies;
- Maintain a database of potential candidates for future vacancies on the Board.

Board Committees, Remuneration and Benefits:

The Governance and Nominating Committee is responsible for reviewing, advising, and making recommendations to the Board with respect to Board Committees, their constitution, their membership and the remuneration and benefits paid to the Board and committee members.

In compliance with the Bylaw and statutory provisions, specific duties include:

- Review and recommend to the Board the purpose, size, and composition of Committees of the Board.
- Review and recommend to the Board candidates for appointment to Committees of the Board and the process to rotate Committee members and Chairs.
- Review and recommend the honorariums to be paid to the Board and Committee members, benefits and expenses.

Relationship with Management – Standards of Conduct:

The Governance and Nominating Committee is responsible for overseeing the Corporation’s strategies and policies and the relationship of the Board with senior management of the Corporation. Duties include:

- Monitor the quality of the relationship between the general manager and the Board and SIEF and its clients, and make recommendations to the Board as may be necessary.
- Create and monitor policy on ethics, conflict of interest and code of conduct for Directors and SIEF staff that reflect First Nation and SIEF values and assist the Board members in performance of their duties.

Board Orientation, Training and Evaluation:

The Governance and Nominating Committee is responsible for assisting Board members with training to allow them to effectively carry out their responsibilities and may include:

- To review, recommend and implement appropriate orientation and training for new Board members;
- Develop a checklist for orientation and training items;
- Arrange topical seminars for the Board or any of its Committees;
- At least every two years evaluate the roles and responsibilities of Directors and Committees and report to the Board on their effectiveness and performance;
- Recommend to the Board the removal of a director in extraordinary circumstances.
- Solicit feedback from the general manager, other Board members, and auditors on opportunities to improve governance and nominating Committee effectiveness;
- Report the minutes from all Governance and Nominating Committee meetings to the Board in a timely manner; and
- Identify any gaps in skills and experience of the committee that are necessary to the Committee’s responsibilities and recommend strategies to fill these gaps.

Finance and Audit Committee Charter

OVERALL RESPONSIBILITY

The Finance and Audit Committee shall have the mandate to assist the Board of Directors in fulfilling its fiduciary responsibilities in regard to financial reporting, internal control systems, legal and ethical conduct, relationship with its auditors, accountability in program management; setting the financial targets and operating and capital budgets; and recommending to the Board changes to financial policies and procedures.

AUTHORITY

Section 39 of the SIEF Bylaws give the Board the authority to create any committee as it sees fit to advise and assist the Board of Directors.

Section 40 of the SIEF Bylaws allows the committee to operate under the discretion of and with such powers as may be determined by the Board of Directors.

Section 41 of the SIEF Bylaws provides flexibility for the Board of Directors to appoint committee members who are not members of the corporation provided that each committee shall contain a minimum of at least one (1) Director of the Corporation who shall act as Chair of the committee.

MEMBERSHIP AND MEETINGS

Membership: There shall be a Finance and Audit Committee with four members who are selected and approved by the Board of Directors.

Skills and Experience: Finance and Audit Committee members should have the skills and experience to fulfil the responsibilities or be ready and willing to obtain the skills through appropriate information and/or training.

Chairperson: The Finance and Audit Committee shall be chaired by one of its members as selected by the other members of the committee.

Quorum: The presence of a majority of the committee members constitutes a quorum for a meeting of the committee

- Advisors:** When the Finance and Audit Committee believes that the committee requires skills and experience not available from its members the committee may engage the required expertise.
- Meetings:** Committee meetings should be held at least twice a year to deal with matters of policy and where as practical committee meetings should be held in conjunction with, but prior to regular scheduled Board of Directors meetings.
- Conduct of Meetings:** Meetings of the committee may be held in person, by conference or telephone call.
- Meeting Agenda:** An agenda of each meeting of the Finance and Audit Committee will be distributed at least three days in advance of the meeting date except in those instances where a more timely decision is required to ensure proper operations are maintained.

RESPONSIBILITIES AND DUTIES

In compliance with the Bylaw and statutory provisions, the Board of Directors assigns the Finance and Audit Committee the following responsibilities and duties to be performed by the committee for and on behalf of the Board of Directors.

FINANCE:

- Review and recommend for Board approval financial policies and procedures as developed by management.
- Review and recommend for Board approval key financial targets and operating and capital budgets developed by management and prepared in accordance with the financial policy of the corporation.

AUDIT:

- Review and recommend the annual financial statements to the Board for approval after discussing them with management and the auditor.
- Review and recommend for Board approval the annual report including

management discussion and analysis.

- Review and report to the Board of Directors quarterly, financial statements.
- Review and recommend to the Board of Directors for approval any changes in accounting policies or significant transactions, which impact the financial statements.
- Ensure that SIEF has implemented appropriate systems to identify, monitor and mitigate significant controllable business risks.
- Recommend corporate auditor for Board approval to go before the annual general meeting of membership for approval.
- Ensure that the external auditor has ultimate accountability to the Board of Directors and the Audit Committee by reviewing and approving the auditors approach and scope for the annual audit and other examinations to be performed.
- Evaluating the effectiveness of the external auditor.
- Ensure that management implements the approved audit recommendations.

Human Resource Committee Charter

Overall Responsibility

The Human Resource Committee of the Board of Directors shall have the mandate to review and recommend to the Board of Directors for approval changes to the personnel policy to ensure that efficient human resources are made available for the operations of SIEF and when appropriate provide information and recommendations to the Board of Directors regarding personnel policy.

Authority

Section 39 of the SIEF Bylaws give the Board the authority to create any committee as it sees fit to advise and assist the Board of Directors.

Section 40 of the SIEF Bylaws allows the committee to operate under the discretion of and with such powers as may be determined by the Board of Directors.

Section 41 of the SIEF Bylaws provides flexibility for the Board of Directors to appoint committee members who are not members of the corporation provided that each committee shall contain a minimum of at least one (1) Director of the Corporation who shall act as Chair of the committee.

Membership and Meetings

Membership: There shall be a Human Resource Committee with four members who are selected and approved by the Board of Directors.

Skills and Experience: Human Resource Committee members should have the skills and experience to fulfil the responsibilities or be ready and willing to obtain the skills through appropriate information and/or training.

Chairperson: The Human Resource Committee shall be chaired by one of its members as selected by the other members of the committee.

Quorum: The presence of a majority of the Committee Members constitutes a quorum for a meeting of the Committee.

- Advisors:** When the Human Resource Committee believes that there are skills and experience required by the committee but not available from its members the committee may engage the required expertise.
- Meetings:** Committee meetings should be held at least twice a year to deal with matters of policy and where as practical committee meetings should be held in conjunction with, but prior to regular scheduled Board of Directors meetings.
- Conduct of Meetings:** Meetings of the committee may be held in person, by conference or telephone call.
- Meeting Agenda:** An agenda of each meeting of the Human Resource committee will be distributed at least three days in advance of the meeting date except in those instances where a more timely decision is required to ensure proper human resources are maintained.

Responsibilities and Duties

The Board of Directors assigns the Human Resource Committee the following responsibility and duties to be performed by the committee for and on behalf of the Board of Directors. Review and amend existing personnel policy at the request of the general manager or the Board of Directors to meet changing requirements of the corporation. More specifically the Human Resource Committee will:

Staff

- Review and recommend SIEF's Organizational Chart for Board approval.
- Review and recommend SIEF's Personnel Management Policies.
- Ensure that there are job descriptions for all positions of the corporation.
- Review and recommend performance levels, compensation and bonuses for the corporation.
- Review and recommend a benefits package for the employees.
- Ensure that all appeals and grievances are handled in accordance with the Personnel Management Policy.

Management

- Review and recommend the general manager's job description.
- Complete an annual performance evaluation of the general manager.
- Review and recommend SIEF's succession plan.

Loans Committee Charter

OVERALL RESPONSIBILITIES

The Loans Committee of the Board of Directors shall have the mandate to approve loans and recommend to the Board of Directors for approval, Loans Policies and Procedures to ensure the efficient and profitable operation of SIEF loans program.

AUTHORITY

Section 39 of the SIEF Bylaws gives the Board the authority to create any committee as it sees fit to advise and Assist the Board of Directors.

Section 40 of the SIEF Bylaws allows the committee to operate under the discretion of and with such powers as may be determined by the Board.

Section 41 of the SIEF Bylaws provides flexibility for the Board to appoint committee members who are not members of the Corporation provided that each committee shall contain a minimum of at least one (1) Director of the Corporation who shall act as Chair of the committee.

MEMBERSHIP AND MEETINGS

- Membership:** There shall be a Loans Committee with four members who are selected and approved by the Board.
- Skills and Experience:** Loans Committee members should have the skills and experience to fulfill the responsibilities or be ready and willing to obtain the skills through appropriate information and/or training.
- Chairperson:** The Loans Committee shall be chaired by one of its members, as selected by the other members of the Loans Committee.
- Quorum:** The presence of a majority of committee members constitutes a quorum for a meeting of the Loans Committee.
- Advisors:** When the Loans Committee believes that there are skills and experience required by the committee but not available from its members, the committee may engage the required expertise.
- Meetings:** Committee meetings should be held at least twice a year to deal with matters of policy and procedure and where practical, committee meetings should be

held in conjunction with but just prior to regular Board meetings. Meetings to deal with loan applications can be held at any time at the call of the Chair.

Conduct of Meetings: Meetings of the committee may be held in person, by conference or telephone call.

Meeting Agenda: An agenda of each meeting of the Loans Committee will be distributed at least three days in advance of the meeting date except in those instances where a decision on a loan approval is required to ensure quality client service, forty-eight hours' notice is to be provided.

RESPONSIBILITIES AND DUTIES

The Board assigns to the Loans Committee the following duties and responsibilities to be performed by the Loans Committee on behalf of the Board under the following broad categories:

- Loans policies and procedures
- Interest rate setting formula
- Loan approval authority levels for the general manager
- Loan approvals that exceed the authority of the general manager
- Committee Reporting and Performance

Loans policies and procedures:

The Loans Committee will review Loans Policies and Procedures from time to time as requested by the Board or Management and recommend changes for Board approval.

The Loans Committee is responsible for authorizing loans above the general manager's authority and outside approved policy parameters.

Interest rate setting formula:

The Loans Committee will review and recommend to the Board for approval the interest rate setting process for SIEF to ensure that interest rates are reflective of market conditions and make appropriate allowance for loan risk, operating costs and operating surplus requirements.

Loan Approval Authority for the General Manager:

The Loans Committee is responsible for reviewing and recommending to the Board for approval the loan approval authority for the general manager who in turn has authority to establish approval authority levels for lending officers. Loan approval authority for the general manager will be reviewed at least annually.

Loan Approvals that Exceed the Authority of the General Manager

The Loans Committee is responsible for approving loans that exceed the authority of the general manager to a maximum as established by the Board.

Loan Limits

The Loans Committee is responsible for establishing maximum loan size and the maximum loans outstanding to a connection.

Committee reporting and performance:

- Loans Committee reports quarterly loans approved above the authority of the general manager.
- Committee charter is reviewed at least every two years.

SIEF Contribution Program Committee

OVERALL RESPONSIBILITIES

The SIEF Contribution Program Committee of the Board of Directors shall have the mandate to approve contributions and recommend to the Board of Directors for approval, Program Policies and Procedures to ensure the efficient and successful operation of the SIEF Contribution program.

AUTHORITY

Section 39 of the SIEF Bylaws gives the Board the authority to create any committee as it sees fit to advise and Assist the Board of Directors.

Section 40 of the SIEF Bylaws allows the committee to operate under the discretion of and with such powers as may be determined by the Board.

Section 41 of the SIEF Bylaws provides flexibility for the Board to appoint committee members who are not members of the Corporation provided that each committee shall contain a minimum of at least one (1) Director of the Corporation who shall act as Chair of the committee.

MEMBERSHIP AND MEETINGS

There shall be a contribution program committee with 5 members who are
Membership: selected and approved by the Board.

Skills and Experience: SIEF Contribution Program Committee members should have the skills and experience to fulfill the responsibilities or be ready and willing to obtain the skills through appropriate information and/or training.

The SIEF Contribution Program Committee shall be chaired by one of its
Chairperson: members, as selected by the other members of the SIEF Contribution Committee.

Quorum: The presence of a majority of committee members constitutes a quorum for a meeting of the SIEF Contribution Program Committee

Advisors: When the Committee believes that there are skills and experience required by the committee but not available from its members, the committee may engage the required expertise

Meetings: Committee meetings should be held at least once a month to deal with matters of policy and procedure and where practical, committee meetings should be held in conjunction with but just prior to regular Board meetings. Meetings to deal with applications can be held at any time at the call of the Chair.

Conduct of Meetings: Meetings may be held in person, by conference or telephone call or by any individual member participating by conference call

Meeting Notice: A notice of each meeting of the SIEF Contribution Program Committee will be distributed at least three days in advance of the meeting date; except in those instances where a decision on an approval is required to ensure quality client service, forty-eight hours' notice is to be provided.

RESPONSIBILITIES AND DUTIES

The Board assigns to the SIEF Contribution Program Committee the following duties and responsibilities to be performed by the program committee on behalf of the Board under the following broad categories:

- Program policies and procedures;
- Risk rating formula;
- Contribution program approvals;
- Committee reporting and performance;
- Targets for the diversification required in the portfolio.

SIEF Contribution program policies and procedures:

The Committee will review the Contribution Programs Policies and Procedures from time to time as requested by the Board or Management and recommend changes for Board approval.

The SIEF Contribution Program Committee is responsible for authorizing contributions within approved policy parameters.

Appendix B: Bylaws No.1

A Bylaw Relating Generally to the Conduct of the Affairs of

SASKATCHEWAN INDIAN EQUITY FOUNDATION INC.

BE IT ENACTED AND IT IS HEREBY ENACTED as a Bylaw of the Saskatchewan Indian Equity Foundation Inc. (hereinafter called the "Corporation") as follows:

INTERPRETATION

1. In this Bylaw and all other Bylaws of the Corporation, unless the context otherwise specifies or requires:
 - (a) "Act" means *The Non-Profit Corporations Act* (Saskatchewan) as from time to time amended, and every statute that may be substituted therefor and, in the case of such amendment or substitution any reference in the Bylaws of the Corporation shall be read as referring to the amended or substituted provisions therefor;
 - (b) "Approved Number of Directors" has the meaning given by paragraph 28;
 - (c) "Articles" means the Articles of Incorporation of the Corporation as from time to time amended or restated;
 - (d) "Bylaw" means this Bylaw and all other Bylaws of the Corporation from time to time in force and effect;
 - (e) "Designated Information System" means the information system designated by a director or member as provided by the Regulations;
 - (f) "the Directors," "Board" and "Board of Directors" means the Directors of the Corporation for the time being;
 - (g) "Regulations" means the regulations enacted pursuant to the Act;

- (h) “special resolution” means a resolution which requires a 2/3 (two-thirds) majority vote of Members or Directors to pass;
- (i) “Elected Office” means an elected position of any nature or kind including without limitation at a federal, provincial, municipal or First Nations’ level and including for greater certainty at the First Nation, Tribal Council, Agency Council, Grand Council, or Federation of Sovereign Indigenous Nations level, namely Chief, Councillor, or their equivalent, Tribal Council representative or their equivalent, FSIN Chief and FSIN Vice-Chief.
- (j) “First Nation” means a “Band” as defined in the *Indian Act* R.S.C. c –I-5 which is located in the Province of Saskatchewan.
- (k) “Legislative Assembly” means the Federation of Sovereign Indigenous Nations Legislative Assembly.
- (l) All terms contained in this Bylaw and which are defined in the Act shall have the meanings given to such terms in the Act;
- (m) “In writing” and “written” includes printing, typewriting, lithographing and other modes of representing or reproducing words in visible form;
- (n) Words importing the singular number only shall include the plural and vice versa; words importing the masculine gender shall include the feminine and neuter genders; words importing persons shall include bodies corporate, corporations, companies, partnerships, syndicates, trusts and any number or aggregate of persons;
- (o) The headings used in the Bylaws are inserted for reference purposes only and are not to be considered or taken into account in construing the terms or provisions thereof, or to be deemed in any way to clarify, modify or explain the effect of any such terms or provisions.

REGISTERED OFFICE

2. The Corporation may from time to time:
 - (a) by resolution of the Board change the address of the registered office of the Corporation within the municipality specified in the Articles; and
 - (b) by special resolution change the municipality in which the registered office is located to a different municipality in Saskatchewan than that specified in the Articles.

SEAL

3. The seal of the Corporation shall be such as the Board of Directors may by resolution from time to time adopt.

EXECUTION OF CONTRACTS

4. Contracts, documents or instruments in writing requiring execution by the Corporation may be signed by any two officers or Directors, and all contracts, documents or instruments in writing so signed shall be binding upon the Corporation without any further authorization or formality. The Board of Directors is authorized from time to time by resolution to appoint any officer or officers, Director or Directors, or any other person or persons on behalf of the Corporation, either to sign contracts, documents or instruments in writing generally, or to sign specific contracts, documents or instruments in writing.
5. The seal of the Corporation may, when required, be affixed to contracts, documents or instruments in writing signed as aforesaid, by an officer or officers, Director or Directors, or person or persons appointed as aforesaid by resolution of the Board of Directors.

MEMBERSHIP

6. There shall be one class of membership in the Corporation being regular Members (hereinafter referred to as the “Members” or “Member” as the context so requires). The regular Members of the Corporation shall consist of those First Nations situated in the Province of Saskatchewan.
7. Membership interests in the Corporation shall be voted through the duly elected Chief of each First Nation or their designated Councillor as provided below.
8. Each Member shall be entitled to vote at all annual or special meetings of the Corporation.
9. Members may withdraw from the Corporation at any time by providing the Corporation with written notice of the Member’s intention to terminate or withdraw their membership. Upon the effective date of the withdrawal or termination of the membership, the Member shall cease to be a Member of the Corporation.
10. On termination or withdrawal of membership the Member shall remain liable to the Corporation for any liability or obligation to the Corporation undertaken by the Member or incurred by the Corporation for the benefit of the Member until such liability or obligation has been satisfied by the Member or otherwise eliminated.
11. No Member shall, on termination, be entitled to receive any payment or reimbursement for any payments which it may have made to the Corporation or for a share of the value of the assets of the Corporation upon liquidation, dissolution or winding up of the Corporation.
12. Membership interests in the Corporation shall not be transferable under any conditions or circumstances.

MEMBERS' MEETINGS

13. The Board of Directors may by resolution, subject to compliance with the Act, the Articles and these Bylaws, at any time call and convene a special or annual general meeting of the Members. Where possible, annual general meetings of the Members shall be held in conjunction with the Legislative Assemblies of the Federation of Saskatchewan Indian Nations.

Only persons who are Members of the Corporation shall be entitled to receive notice of annual or special meetings.

14. Each Member shall be entitled to one (1) vote at each annual or special meeting.
15. Notice of the time and place of each meeting of the Members shall be given not less than fifteen (15) and not more than fifty (50) days before the date of the meeting to each Director and each Member. Notice of the meeting of Members called for any purpose other than consideration of the financial statements and auditors' report, election of Directors and reappointment of the incumbent auditor shall state the nature of such business in sufficient detail to permit the Member to form a reasonable judgment thereon and shall state the text of any special resolution to be submitted to the meeting. A Member or any other person entitled to attend a meeting of the Members may in any manner waive notice of or otherwise consent to a meeting of the Members.
16. The Corporation, and any Member who wishes to nominate an individual to serve as a Director, shall give notice to all Members at least fifteen (15) days before any meeting at which Directors are to be elected of the name of the nominee, and will specify how that nominee meets the qualifications established by the Board for service on the Board.
17. A meeting of the Members may be held without notice at any time and place permitted by the Act if all of the Members entitled to vote thereat are present in person or if those

not present waive notice of or otherwise consent to such meeting being held so long as such Members present are not attending for the express purpose of objecting to the transaction of any business on the grounds that the meeting was not lawfully called.

18. All business shall be deemed special which is transacted at a special meeting or at an annual general meeting, with the exception of the consideration and approval of the financial statements, the election of Directors and the reappointment of the incumbent auditor. Special business may be transacted, or a special resolution may be passed at an annual general meeting provided that the requisite notice has been given.
19. A quorum for the transaction of business at any meeting of the Members shall be where there are present in person, a minimum of twenty (20) current Members of the Corporation. If a quorum is present when the meeting is called to order, then quorum shall be deemed to be constituted throughout the continuation of the meeting. If within one (1) hour from the time appointed for the meeting a quorum is not present, the Members present may adjourn the meeting to a fixed time and place not less than two (2) weeks later, but may not transact any other business. Quorum at the adjourned meeting shall be a minimum of ten (10) current Members of the Corporation. If within one (1) hour from the time appointed for the meeting a quorum is not present, the Members present may adjourn the meeting to a fixed time and place, not less than one (1) week later, but may not transact any other business. Quorum at the further adjourned meeting shall be the number of Members present at that meeting.
20. The Chair of the meeting may, with the consent of the meeting, adjourn any meeting of Members from time to time to a fixed time and place and, subject to the Act, no notice of the time and place for the holding of the adjourned meeting need be given to any Member. Any adjourned meeting shall be duly constituted if held in accordance with the terms of the adjournment and if a quorum is present thereat. The persons who formed a quorum at the original meeting are not required to form the quorum at the adjourned meeting. If there is no quorum present at the adjourned meeting, the

original meeting shall be deemed to have terminated forthwith after its adjournment. Any business may be brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting, in accordance with the notice calling the same.

21. Each Member who is an artificial body (which includes, without limitation, each First Nation which is a member of the Corporation) shall vote by duly appointed representative. The Chief of the First Nation is deemed to be duly appointed. The Member may appoint another representative, and one or more alternate representatives, each of whom is a Councilor of the First Nation, by instrument in writing duly signed on behalf of the Member.
22. Except as may be otherwise required by any statute, voting at a meeting of Members shall be by show of hands except where a ballot is demanded by a Member entitled to vote at the meeting.
23. At any meeting, unless a ballot is demanded, a declaration by the Chair of the meeting that a resolution has been carried or carried unanimously, or by any particular majority or lost, or not carried by a particular majority, shall be conclusive evidence of the fact without proof of the number or proportion of votes recorded in favor of or against the motion.
24. A Member shall be entitled to cast only one vote at any meeting of the Members.
25. The Chair, if any, of the Board shall preside as Chair at every meeting of the Members of the Corporation. If there is no Chair of the Board, or if at any meeting he or she is not present within thirty (30) minutes after the time appointed for the holding of the meeting, or if he or she is unwilling to act as Chair, the Members present shall choose one of their number or any alternate person to be the Chair of the meeting.

26.

- (a) A resolution in writing signed by all of the Members entitled to vote on that resolution at a meeting of the Members is as valid as if it had been passed at a meeting of the Members;
- (b) A resolution in writing dealing with all the matters required by the Act to be dealt with at a meeting of Members and signed by all of the Members entitled to vote at the meeting, satisfies all requirements of the Act relating to the meetings of Members; and
- (c) Resolutions in writing contemplated by this section may be signed in several counterparts, which counterparts together shall constitute a single resolution in writing.

BALLOTS TO MEMBERS BY MAIL

27. The Board of Directors may, by resolution or, if directed by resolution of the Members, submit questions for determination by the Members to such Members by mail in accordance with the following:

- (a) the question or questions to be determined shall be included in a ballot to be mailed to each Member in accordance with these Bylaws;
- (b) the ballot shall specify an address and a date for return, which date shall not be less than twenty-one (21) days after the mailing of the ballot to the Members;
- (c) the Board of Directors may adopt rules relating to the counting of ballots returned; provided, however, no ballots returned after the date for return specified in the ballot shall be counted; and

- (c) a majority of those Members returning ballots shall determine any questions submitted to the Members in accordance with this provision.

DIRECTORS

- 28. The affairs of the Corporation shall be managed by a Board of Directors consisting of that number of Directors, within the range provided in the Articles, approved by the Members from time to time (the “Approved Number of Directors”).
- 29. The Board of Directors shall manage and supervise the management of the affairs and business of the Corporation and may exercise all such power and do all such acts and things as may be exercised or done by the Corporation and which are not by the Act or other statute, the Articles, Bylaws or any special resolution of the Corporation expressly directed or required to be done in some other manner.
- 30. Directors of the Corporation shall be elected by resolution of the Members of the Corporation at a meeting called for such purposes. Directors shall be elected to the Corporation based on the recommendations of the Board as to the background, knowledge, diversity, skills, and other criteria (collectively, “Competencies”) desirable to oversee the activities and affairs of the Corporation.
- 31. Directors shall hold office until the close of the third annual meeting following the meeting at which he or she was elected, provided that if any Director shall not serve for the period of time specified, then the person appointed to fill the vacancy shall hold office for the unexpired term of his or her predecessor.
- 32. Where there is a vacancy or vacancies in the Board of Directors, the remaining Directors may exercise all the powers of the Board so long as a quorum of the Board remains in office. Subject to the Act, where a vacancy occurs in the Board and a quorum of Directors remains, the Directors remaining in office may appoint a qualified person to fill the vacancy for the remainder of the term.

33. Each Director shall hold office for the terms described in paragraph 31 above or until he or she is removed or replaced by the Members in accordance with the provisions of the Act. If a Director's term of office expires, and no successor is appointed, he or she shall continue in office until his or her successor is appointed or he or she is removed by the Members. All Directors whose terms have expired shall, if qualified, be eligible for re-appointment, provided that no individual may serve for more than 3 consecutive terms. Each existing Director shall be deemed, immediately prior to the annual general meeting on November 10th, 2017, to have served one (1) three (3) year term.
34. The following person(s) shall be disqualified from acting in the capacity of a Director of the Corporation:
- (a) any person who does not meet the qualifications required by the Act;
 - (b) any person possessing a recorded liability or past unpaid debt with the Corporation or the Saskatchewan Indian Loan Company Ltd.; and
 - (c) any person occupying an Elected Office.
35. A Director of the Corporation shall cease to hold office when he or she:
- (a) dies or resigns;
 - (b) is removed by the Members in accordance with the provisions of the Act;
 - (c) becomes disqualified pursuant to the provisions of the Act, the Articles or the within Bylaws from occupying the position of a Director for the Corporation; or

- (d) fails to attend three (3) consecutive regular meetings of the Corporation in succession without just cause.
36. Any Director of the Corporation shall, if wishing to seek Elected Office, be required to take a leave of absence as Director of the Corporation at least fifteen (15) days prior to the nomination meeting for which the office is sought. If successful in seeking elected office, the individual shall resign their position as Director of the Corporation within fourteen (14) days following their election to office. If unsuccessful, the individual shall be entitled to return to the position of Director of the Corporation immediately upon completion of the said election;
37. Individuals appointed to the Board of Directors shall, during their term of office, be ineligible from receiving financing from the Corporation for any businesses to which the individual may have a material interest, be it either as an owner, shareholder, member or director.
38. In addition to meeting the criteria as identified herein with respect to appointment to the Board, all individuals wishing to seek appointment to the Board of Directors of the Corporation shall be required to undergo credit and background checks in such form and manner as determined by the Corporation. Without limiting the generality of the foregoing requirement, no person is eligible to be a director if they have been convicted of an indictable offence which would impair their ability to be bonded.
39. Wherever at any election of Directors of the Corporation, the full number of Directors is not elected by reason of the disqualification, the refusal to act or failure to consent to act as a Director, or the death of any nominee or nominees, the Directors elected may exercise all the powers of the Board so long as the number of Directors so elected constitutes a quorum.

COMMITTEES

40. The Board may create any committee as it sees fit to advise and assist the Board of Directors, including without limitation a Finance and Audit Committee and a Governance and Nominating Committee.
41. Committees shall operate under the discretion of and with such powers as may be determined by the Board.
42. Committee members shall be appointed by the Board and need not be Directors of the Corporation provided that each committee shall contain a minimum of at least one (1) Director of the Corporation who shall act as Chair of the committee.

MEETINGS OF DIRECTORS

43. Meetings of the Board of Directors or any committee of the Board of Directors may be held at any place within Canada. Where practicable, meetings of the Board shall be held on a "Reserve" as defined in the *Indian Act*. A meeting of the Board of Directors may be convened by the Chair or a majority of the Approved Number of Directors on behalf of the Corporation, and the Corporation shall upon direction of any of the foregoing convene a meeting of the Board. Except as otherwise provided by the Act and these Bylaws the Directors, either as a Board or as a committee thereof, may convene, adjourn and otherwise regulate their meetings as they think fit.
44. Notice of the time and place of each meeting of the Board and of any committee of the Board shall be given in the manner provided in paragraph 52 hereof, to each Director or committee member, as the case may be; in the case of notice given by personal delivery or by Designated Information System, not less than 72 hours before the time when the meeting is to be held, and in the case of notice given by mail, not less than 96 hours before the time when the meeting is to be held; provided that meetings of the Board or of any committee of the Board may be held at any time without formal notice if all the

Directors are present (including present by way of telephone or video conference participation) or if all the absent Directors waive notice.

45. For the first meeting of the Board of Directors to be held immediately following the election of Directors at an annual or general meeting of the Members, or for a meeting of the Board of Directors at which a Director is appointed to fill a vacancy in the Board, no notice need be given to the newly elected or appointed Director or Directors in order for the meeting to be fully constituted, provided a quorum of the Directors is present.
46. Notice of any meeting of the Board of Directors or of any committee of the Board of Directors may be adjourned from time to time by the Chair of the meeting, with the consent of the meeting, to an announced time and place, and no notice of the time and place for the holding of the adjourned meeting need be given to any Director or committee member. Any adjourned meeting shall be duly constituted if held in accordance with the terms of the adjournment and if a quorum is present thereat. The Directors who formed a quorum at the original meeting are not required to form the quorum at the adjourned meeting. If there is no quorum present at the adjourned meeting, the original meeting shall be deemed to have terminated forthwith after its adjournment.
47. A quorum for any meeting of the Board of Directors of the Corporation shall be a minimum of a majority of the Approved Number of Directors, present in person or present by way of telephone or other communication facility, which allows each Director to communicate with one another during the said meeting. If a quorum is present when the meeting is called to order, then a quorum shall be deemed to be constituted throughout the continuance of the meeting. If within two (2) hours from the time appointed for the meeting a quorum is not present, the Directors present may adjourn the meeting to a fixed time and place but may not transact any other business.

48. Questions arising at any meeting of Directors shall be determined by a majority of votes of the Directors present. The Chair, if appointed from the Directors in office, shall be entitled to cast a vote at all meetings of the Directors on all matters coming before the Board, however, in the case of an equality of votes, the Chair shall not have a second or deciding vote.
49. The Chair, if any, of the Board shall preside as the Chair of every meeting of the Directors of the Corporation, provided that if at any meeting of the Directors the Chair is not present within two (2) hours following the time appointed for the holding of the meeting, or if he or she is unwilling to act as the Chair, the Directors present may choose one of their number to be Chair of the meeting.
- (a) A resolution in writing signed by all the Directors entitled to vote on that resolution at a meeting of Directors is as valid as if it had been passed at a meeting of the Directors; and
 - (b) A resolution in writing signed by all of the Directors entitled to vote on that resolution at a meeting of Directors, satisfies all the requirements of the Act relating to meetings of Directors; and
 - (d) Resolutions in writing contemplated by this section may be signed in several counterparts, which counterparts together shall constitute a single resolution in writing.

ATTENDANCE BY TELEPHONE

50. A Director may, if all the Directors of the Corporation consent, participate in a meeting of the Directors or a committee of Directors by means of such telephone or other communication facility which permits all persons participating in a meeting to communicate with one another.

51. Subject to the Act, the Bylaws and the Articles, a Member may attend a meeting of Members by means of telephone or other communication facilities if all participants are able to communicate adequately with each other during the meeting.

NOTICES

52. Any notice (which includes any communication or document) to be given (which term includes sent, delivered or served) pursuant to the Act, the Articles, these Bylaws or otherwise, to a Member, Director, officer, auditor or committee member, shall be sufficiently given if:
- (a) delivered personally to the person to whom it is to be given, or delivered to his or her latest address as shown on the records of the Corporation, or
 - (b) mailed to such person at said address by prepaid ordinary mail, or
 - (c) sent to such person's Designated Information System.
53. A notice so delivered shall be deemed to have been given when it is delivered personally, or to the said address as aforesaid; a notice so mailed shall be deemed to have been given when deposited in a post office or public letter box; a notice so sent to a Designated Information System shall be deemed to have been given when transmitted and receipt of transmission confirmed by the sending party. The Corporate Secretary may change or cause to be changed the recorded address of any Member, Director, officer, auditor or committee member in accordance with any information believed by the Corporate Secretary to be reliable.
54. In computing the time when notice must be given under any provision requiring a specified numbers of hours' notice of any meeting or other event, the hour of giving the notice and the hour of commencement of the meeting shall be excluded, and in computing the date when notice must be given under any provision requiring a specified number of days' notice of any meeting or other event, the date of giving the notice shall be excluded and the date of the meeting or other event shall be included.

55. Where notices or other documents required to be given by the Corporation to its Members have been mailed to a Member at their latest address as shown on the records of the Corporation, and where, on three consecutive occasions, notices or other documents have been returned by the post office to the Corporation, the Corporation is not required to mail to the Member any further notices or other documents until such time as the Corporation receives written notice from the Member requesting that notices and other documents be sent to the Member at a specified address.
56. The signature of any Director or officer of the Corporation to any notice may be written, stamped, typewritten or printed or partly written, stamped, typewritten or printed.
57. A certificate of any officer of the Corporation in office at the time of the making of the certificate as to facts in relation to the mailing, delivery or service of any notice or other document to any Member, Director, officer or auditor, or publication of any notice or other document, shall be conclusive evidence thereof and shall be binding on every Member, Director, officer or auditor of the Corporation as the case may be.
58. A special meeting and the annual general meeting of the Members of the Corporation may be convened by one and the same notice, and it shall be no objection to the said notice that it only convenes the second meeting contingently on any resolution being passed by the requisite majority at the first meeting.

FISCAL YEAR

59. The fiscal year of the Corporation shall run from April 1st of each year to March 31st of the succeeding year.

REMUNERATION OF DIRECTORS

60. Save and except for per diems or honorariums as established by the Board, no Director shall receive any remuneration for acting as a Director of the Corporation. However,

Directors may be entitled to reimbursement for reasonable expenses incurred in the performance of their duties, in such manner as may be determined through resolution of the Board of Directors.

RECORDS

61. The Directors shall duly comply with the provisions of the Act in regard to the keeping of registers of Directors and Members and their addresses and occupations, the signing of the balance sheet and the filing of an annual report, changes in the registered office or changes in Directors.

62. The Directors shall cause to be kept records of the following items:
 - (a) the appointment of all officers and Directors as made on behalf of the Corporation;
 - (b) the names of Directors present at each meeting of the Directors or any committee thereof;
 - (c) all resolutions and proceedings made by the Directors and any committee thereof; and
 - (d) minutes of all resolutions and proceedings undertaken at all meetings of the Board of Directors or any committees thereof or of the Members. Minutes shall be signed by the Chair and recording secretary of the meeting and shall be receivable as prima facie evidence of the matters stated in such minutes upon their adoption by the Board of Directors.

63. All records described herein shall be maintained at the registered office of the Corporation.

ACCOUNTING

64. The Directors shall cause true accounts to be kept of the sums of money received and disbursed by the Corporation, the matters in respect of which said receipts and disbursements take place, all sales and purchases by the Corporation, the assets and liabilities of the Corporation and all other transactions affecting the financial position of the Corporation.
65. The books of account shall be kept at the registered office of the Corporation or at such other place as the Directors think fit and, subject to the limitations of the Act, shall be open to inspection by the Directors.
66. The Directors shall from time to time determine whether and to what extent and at what time and place and under what conditions or regulations the accounts and books of the Corporation, or any of them, shall be open to the inspection by the Members. No Member shall have any right to inspect any account, book or document of the Corporation except as confirmed by law or as authorized by the Directors or by the Corporation at any annual general meeting of the Members.
67. At every annual general meeting, the Directors shall place before the Members the following:
- (a) a financial statement made up to date not more than six months prior to the date of the meeting showing;
 - (i) the assets and liabilities of the Corporation in the form of a balance sheet;
 - (ii) the receipts and disbursements of the Corporation since the date of the incorporation and the date of the previous financial statement;
- certified by two Directors of the Corporation;

- (b) the report of the auditor, if any; and
- (c) copies of the documents referred to above need not be provided in advance of the annual general meeting; however, the Directors shall publish a notice stating that the financial statement and report of the auditor, if any, are available at the registered office of the Corporation, to be examined during the usual business hours of the Corporation by any Member, and that Member may make extracts therefrom free of charge. Such notice shall be published at least fifteen (15) days before the date of the annual general meeting.

OFFICERS

68. The Directors may, from time to time, designate the officers of the Corporation and until further determined, the officers shall consist of the following:

- (i) Chair
- (ii) Secretary

69. The Directors may from time to time appoint individuals to fill the said offices or any other offices as established by the Board, specify their term of office and duties and delegate to them, subject to the Act, powers to manage the business and affairs of the Corporation. A Director may be appointed to any office of the Corporation and two or more offices of the Corporation may be held by the same person.

70. For greater certainty, the duties of the officers of the Corporation shall be as follows:

- (a) Chair
 - (i) preside at all annual or special meetings of the Corporation;
 - (ii) preside at all Directors' meetings;

- (iii) report in writing to each annual meeting of the Members of the Corporation concerning the operations of the Corporation;
 - (iv) represent the Corporation at public or official functions; and
 - (v) perform such other duties as may be assigned from time to time by motion or resolution of the Board;
- (b) Secretary
- (i) attend at all meetings of the Board;
 - (ii) attend to the recording and preparation of all minutes of resolutions and proceedings undertaken at all meetings of the Directors or any committee thereof or of the Members;
 - (iii) attend to correspondence on behalf of the Corporation;
 - (iv) prepare all annual reports and/or resolutions required under the Act;
 - (v) be the custodian of all minute books, books of account and accounting records of the Corporation as well as any documents and registers of the Corporation;
 - (vi) be the custodian of the seal of the Corporation; and
 - (vii) perform such other duties as may be assigned from time to time by motion or resolution of the Board.

PROTECTION FOR DIRECTORS AND OFFICERS

71. Every Director and officer of the Corporation in exercising his powers and discharging his duties shall act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Subject to the foregoing, no Director or

officer shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or employee, or foregoing in any receipt or other act of conformity, or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of any security in or upon which any of the monies of the Corporation shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any of the monies, securities or effects of the Corporation shall be deposited, or for any loss occasioned by any error of judgment or oversight on his part, or for any other loss, damage or misfortune which shall happen in the execution of the duties of his office or in relation thereto, provided that nothing herein shall relieve any Director or officer from the duty to act in accordance with the Act and the regulations thereunder or from liability for any breach thereof.

72. Subject to the limitations contained in the Act, the Corporation shall indemnify a Director or officer, a former Director or officer, or a person who acts or acted at the Corporation's request as a Director or officer of a body corporate of which the Corporation is or was a shareholder or creditor, and his heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment reasonably incurred by him in respect of any civil, criminal or administrative action or proceeding to which he is made a party by reason of being or having been a Director or officer of the Corporation or such body corporate if:
- (a) he acted honestly and in good faith with a view to the best interests of the Corporation; and
 - (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he had reasonable grounds for believing that his conduct was lawful.

The Corporation shall also indemnify such person in such other circumstances as the Act permits or requires.

73. Subject to the limitations contained in the Act, the Corporation may purchase and maintain such insurance for the benefit of its Directors and officers as the Board may from time to time determine.

AMENDMENT TO BYLAWS

74. These Bylaws may be amended in the manner provided in the Act.

CONFLICT OF INTEREST AND DISCLOSURE

75. A Director or officer of the Corporation shall disclose in writing to the Corporation or request to have entered in the minutes of meetings of Directors the nature and extent of the Director's or officer's interest where he or she:

- (a) is a party to a material contract or proposed material contract with the Corporation; or
- (b) is a Director or officer or has a material interest in any person who is a party to a material contract or proposed material contract with the Corporation.

76. The disclosure required pursuant to paragraph 75 above shall be made, in the case of a Director:

- (a) at the meeting at which a proposed contract is first considered;
- (b) if the Director was not then interested in the proposed contract, at the first meeting after he or she becomes interested;
- (c) if the Director becomes interested after a contract, is made at the first meeting after he or she becomes interested; or
- (d) if a person who is interested in the contract later becomes a Director, at the first meeting after he or she becomes a Director.

77. The disclosure required by paragraph 75 above shall be made, in the case of an officer who is not a Director:
- (a) immediately after he or she becomes aware that the contract or proposed contract is to be considered or has been considered at a meeting of Directors;
 - (b) if the officer becomes interested after a contract is made, immediately after he or she becomes interested; or
 - (c) if a person who is interested in a contract later becomes an officer, immediately after he or she becomes an officer. Where a material contract or proposed material contract is one that, in the ordinary course of carrying on the Corporation's activities, would not require approval by the Directors or Members, a Director or officer shall disclose in writing to the Corporation or request to have entered in the minutes of meetings of the Directors the nature and extent of his or her interest immediately after the Director or officer becomes aware of the contract or proposed contract.
78. No Director mentioned in paragraph 75 above shall vote on any resolution to approve the contract unless the contract is:
- (a) an arrangement by way of security for money lent to or obligations undertaken by him for the benefit of the Corporation or an affiliate;
 - (b) one relating primarily to his or her remuneration as Director, officer, employee or agent of the Corporation or an affiliate;
 - (c) one for indemnity or insurance pursuant to the Act; or
 - (d) one with an affiliate.

79. For the purpose of this section, a general notice to the Directors by a Director or officer declaring that he or she is a Director or officer of or has a material interest in a person and is to be regarded as interested in any contract made with that person is sufficient declaration of interest in relation to any contracts so made.
80. If the Director or officer disclosed his or her interest in accordance with paragraphs 75, 76, 77 or 79, as the case may be, and the contract was approved by the Directors or the Members and it was reasonable and fair to the Corporation at the time it was approved, a material contract between the Corporation and one or more of its Directors or officers, or between the Corporation and another person of which a Director or officer of the Corporation is a Director or officer or in which he or she has a material interest, is neither void nor voidable:
- (a) by reason only of that relationship; or
 - (b) by reason only that a Director with an interest in the contract is present at or is counted to determine the presence of a quorum at a meeting of Directors or committee of Directors that authorize the contract.

BANKING ARRANGEMENTS AND BORROWING

81. The banking business of the Corporation including, without limitation, the borrowing of money and the giving of security therefore shall be transacted with such banks, trust companies or other bodies corporate or organizations as may from time to time be designated by or under authority of the Board. Such banking business or any part thereof shall be transacted under such agreements, instructions and delegations of powers as the Board may from time to time prescribe or authorize.
82. Subject to the provisions of the Act along with any agreements or contractual arrangements to which the Corporation is a party, the Corporation shall be entitled to exercise the borrowing powers as set forth in the Act,

COMING INTO FORCE

83. This Bylaw shall come into force when confirmed by the Members in accordance with the Act and shall replace any and all previous Bylaws as adopted by the Corporation relating to the conduct and affairs of the Corporation.

ENACTED by the Board the ____ day of _____, 2017.

CHAIR

CONFIRMED BY THE Members in accordance with the provisions of the Act on the ____ day of _____, 2017.

CHAIR

Appendix C: Disclosure Agreement

SIEF BOARD OF DIRECTORS

ACKNOWLEDGEMENT AND UNDERTAKING OF CONFIDENTIALITY AND CONFLICT OF INTEREST

I, _____, acknowledge that, as a member of the Board of Directors for the Saskatchewan Indian Equity Foundation (SIFE), I am a fiduciary with respect to the business and general affairs of the SIEF. As a fiduciary, I must adhere to the highest level of conduct in carrying out my duties and responsibilities as a member of the Board of Directors, such includes the obligation to act honestly, in good faith, and in the best interests of the SIEF, and to avoid conflicts of interest. I undertake to:

- (a) keep in the strictest confidence all confidential or proprietary information communicated or disclosed to me as a member of the Board of Directors, and not to use any such information for personal benefit or advantage; and,
- (b) not assist any person or any organization in its dealings with the SIEF when such intervention may result in real, potential or apparent preferential treatment to that person or organization by SIEF.

I recognize that a conflict of interest exists when there is or may be a real or perceived conflict between my personal interests, financial or otherwise, or my professional interests, and my fiduciary obligations to SIEF. Such interests may be of a direct or indirect pecuniary nature and include:

1. any contract or proposed contract with SIEF;
2. any contract or proposed contract that is reasonably likely to be affected by a decision of the Board; or
3. any other matter with which the Board is concerned.

I understand that it is my responsibility to avoid conflicts of interest and to make, full, timely and ongoing disclosure of conflicts when they arise. If I have an interest, directly or indirectly (including through a parent, spouse, child or client) in a matter being discussed at a regular or special Board or committee meeting I will:

1. disclose the interest and its general nature before the discussion takes place;
2. not take part in the discussion;
3. not vote on any question in respect to it;
4. not try to influence the voting at any time before, during or after the meeting; and,
5. leave the meeting forthwith, or that part of the meeting during which the matter in which I have an interest is being considered.

To satisfy the requirements of accountability and transparency, the following information is required of each Board Director and members of Committees of the Board.

1. Please provide names of organizations, companies, vendors, contractors, etc. with which you have an interest, directly or indirectly, (including as an employee, through an ownership or controlling interest, or as a director) that may create a conflict of interest:

2. Do you or any member of your immediate family have any material interest, direct or indirect, in any contract or transaction to which SIEF is a party?
_____ If so, please explain.

3. Is there any reason for you to believe you are in Conflict in Interest at this point or will be in the future? _____ If so, please explain:

I understand that I have a continuing obligation to update the information in this statement and agree that I will do so if and when any circumstances change.

Dated this _____ day of _____.

Signature _____

Appendix D: Honorariums

Current Board Honoraria and Expenses will include.

1. Board of Directors shall receive an honorarium of \$250 per meeting.
2. Board of Directors shall receive \$125 for preparation for meetings.
3. Board of Directors shall receive \$250 per day for travel over 300 kilometers.
4. Board of Directors shall receive \$125 per day for travel less than 300 kilometers