

ECONOMIC DEVELOPMENT COMMITTEE

Committee of the Legislature

TERMS OF REFERENCE

Approved by Resolution of the Legislature Number 2023.05.01-03

MANDATE

The mandate of the economic development committee is to make recommendations to the Legislature and the Executive on any economic development matter, including any law regarding economic development matters.

COMPOSITION

The economic development committee is composed of

1. the asset manager,
2. the economic development officer,
3. the member of the Executive holding the asset management portfolio, and
4. four individuals who are not members of the Legislature and who bring particular expertise or skills to the committee, at least two of whom are Yuulu?i?ath citizens.

DUTIES AND POWERS

The duties and powers of the economic development committee include the following:

- (a) develop and make recommendations to the Executive for a proposed economic development plan prepared in accordance with the Economic Development Act, YFNS 34/2014;
- (b) annually update the economic development plan in accordance with the Economic Development Act, YFNS 34/2014;
- (c) review and make recommendations to the Executive on
 - (i) concept studies prepared by the economic development officer in accordance with the Economic Development Act, YFNS 34/2014,
 - (ii) the annual financial statements of the holdings limited partnership and the operating limited partnerships, and
 - (iii) business plans prepared by the economic development officer in accordance with the Economic Development Act, YFNS 34/2014, including which new business opportunities should
 - (A) be implemented and owned or operated by an existing or new operating limited partnership on behalf of the Yuulu?i?ath

- government,
- (B) be left to be developed and owned or operated by a Yuułu?iif?ath citizen and, if applicable, which Yuułu?iif?ath citizen should be offered the opportunity, or
 - (C) not be implemented or pursued;
- (d) advise the Executive on
- (i) negotiations involving rights under the Maa-nulth Treaty and other agreements that may impact economic development for the Yuułu?iif?ath government or Yuułu?iif?ath citizens, and
 - (ii) minimum financial performance requirements that Yuułu?iif?ath businesses are expected to meet for their business sustainability;
- (e) provide direction to the economic development officer, subject to the availability of adequate resources authorized under the annual budget for the applicable fiscal year, for
- (i) researching and developing new business opportunities to be owned or operated by an existing or new operating limited partnership, and
 - (ii) preparing concept studies and business plans for those new business opportunities;
- (f) provide advice to the economic development officer, subject to the negotiating mandate determined by the Executive under the Economic Development Act, YFNS 34/2014, for negotiating the terms of any agreements for approval by the Executive under that Act that are necessary or advisable to establish new business relationships with other persons in order to pursue new business opportunities to be jointly owned or operated by an existing or new operating limited partnership;
- (g) direct Yuułu?iif?ath government employees assigned, and any consultants, technical experts or other persons engaged, to assist the economic development committee to perform its duties under the Economic Development Act, YFNS 34/2014, and any other Yuułu?iif?ath enactment; and
- (h) any other duties assigned or delegated to the economic development committee by the Legislature or the Executive.

FREQUENCY OF MEETINGS

The economic development committee must meet at least six times each year.

RESPONSIBILITIES OF COMMITTEE MEMBERS

Committee members must:

1. sign an oath of confidentiality;
2. act in accordance with Chapter 6 of the Yuulu?i?ath Constitution and Code of Conduct and Conflict of Interest Act, YFNS 4/2011; and
3. make best efforts to attend and actively participate in committee meetings.

REMUNERATION

Committee members will be remunerated in accordance with standard rates as determined by the director of operations and in accordance with approved budgets.

Travel expenses must receive prior approval from the director of operations or the chief financial officer and will be paid in accordance with Yuulu?i?ath Government policy.