

**Sahtu Renewable Resources Board
Board Conference Call
5 March 2004**

Present on Call:

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|----------------|---------------------------------------|
| Walter Bayha | Chair |
| Russ Hall | Member |
| Norman Simmons | Alternate Member |
| Keith Hickling | Alternate Member |
| Deborah Lewis | TAL Vice-President/Investment Manager |

Jody Snortland Executive Director

Convened at 9:10 a.m.

1. TAL Summary & Draft Statement of Investment Policy and Procedures

- Summary and Draft Statement tabled
- Deborah Lewis reviewed the summary of the Wildlife Studies Fund and the Draft Statement of Investment Policy and Procedures
- Policy similar to past; skewed to fixed income rather than equities to grow capital; no change to the structure
- Suggestion to try income trust/high yield bonds; no more than 10%
- Deborah to adjust the policy and re-submit to the Board for review
- Jody to provide information to Deborah re: past motion made to adjust the 70-30 split to 60-40 split

2. SRRB's Ford F250 Truck

- Jody indicated that the truck engine, replaced in 2002, has seized; suggest that the vehicle be sold; save money on gas, repairs & upkeep, insurance, etc.
- Staff to use own vehicles and to be reimbursed mileage

SRRB Motion#03-05-04-01

- To tender the Ford F250 truck with a reserved bid of \$10,000

Moved by: Russ Hall

Seconded by: Keith Hickling

Carried

Adjourned at 9:50 a.m.