



GOODFISH LAKE BUSINESS CORPORATION NEWSLETTER

APRIL 2015

BOARD OF DIRECTORS

The Goodfish Lake Business Corporation recognizes the importance of maintaining strong communication on the group of companies with the membership of the Whitefish Lake First Nation #128. In this newsletter, we want to highlight and profile the number of improvements the Corporation has advanced in the last few years. Recognizing the competitive markets and huge industry customers we have it is imperative to have governance that maintains experience and skills to grow the company while understanding the benefits to the Nation. The Corporation is very fortunate to have a seasoned Board of Directors who bring experience in government, commercial banking, entrepreneurship, training, regulatory and relationships with the Nation.

We have also highlighted a number of First Nations who utilize a similar governance model for their business whom we would encourage you research. These Nations much like your Nation have chosen to separate the politics from the business so we have also included some articles that speak to this success.

Overall the Corporation has never been better and is positioned to make significant increases in our sales and services while establishing the companies as efficient.

WHO WE ARE



SANDY SANDERSON
– Chief Executive Officer

Sandy Sanderson is the CEO of the Goodfish Lake Business Corporation. He brings executive level experience from the Alberta college system and in Aboriginal business development. He is a college and university graduate in business administration and management from NAIT, University of Lethbridge and attended Gonzaga University.

His accomplishments have been recognized through the bestowing of the Premier's Award of Distinction through the Alberta Chambers of Commerce. Having served as a nationwide board member for the Aboriginal Human Resource Council and the Circle for Aboriginal Relations his understanding of Aboriginal business development is broad. Sandy is happily married with three children and is a member of Mikisew Cree First Nation in Ft Chipewyan, Alberta. He makes the frequent drive to Goodfish Lake as he recognizes the huge opportunity to be part of taking the companies to the next level.



PETER ELZINGA, ICD.D
– Board Chair

Peter is President of Elicia Holdings Ltd., and Chairman of the Goodfish Lake Business Corporation Board. He also serves on the Servus Credit Union Board, a Director on the Board of Athabasca Minerals Inc. and The Peter Elzinga Family Foundation. He is a member and graduate of the "Institute of Corporate Directors".

Peter served in the past as: Honorary Consul for the Federative Republic of Brazil, director on EPCOR Board of Directors, Vice President and Director for Edmonton Northlands, member of the Board of the 2001 World Games in Edmonton, and a director on the Board of United Protection Security.

He has held the positions of Executive Director of the Progressive Conservative Association of Alberta, 1993 to 1998, and of Chief of Staff to the Office of the Premier of the Province of Alberta from February of 1998 to March 2004 at which time he left to donate a kidney to his friend.

Elected as Member of the Legislative Assembly of Alberta for Sherwood Park from 1986 to 1993 during which time Peter served as: Deputy Premier and

Minister of Federal and Intergovernmental Affairs and Minister Responsible for Government Reorganization (1992 - 1993), Minister of Economic Development and Trade (1989 - 1992), and Minister of Agriculture (1986 - 1989).

Prior to his election to the Provincial Legislature Peter served for twelve years in the Parliament of Canada as the Member of Parliament for the Pembina constituency and also served as President of the Progressive Conservative Association of Canada (1983 – 1986). Preceding his election as MP Peter farmed with his brother Henry.

Peter was Kinsmen of the Year in 1972/1973. In January, 2003 Peter Received the Queen's Golden Jubilee Medal, and in September, 2005 the Alberta Centennial Medal both for outstanding service to the community, province and country.

“Sherwood Park's Heritage Mile Society” recognized Mr. Elzinga as the representative with the broadest and most distinguished political career and best record of community contributions since the creation of Sherwood Park. These contributions were recognized at the unveiling of a cast bronze sculpture of Peter in Sherwood Park on August 12th, 2002. Peter was also selected by Alberta Venture magazine as one of the fifty most influential people in the Province of Alberta in the year 2003. In 1995 The Peter Elzinga Family Foundation was established to provide educational scholarships to those in financial need.

Born in Edmonton, where Peter lives with his wife, Patricia. They have three grown sons, four grandchildren and one great-granddaughter.



DARRYL STEINHAUER – Board Director

Mr. Steinhauer is currently the First Nation Consultation Coordinator for the Whitefish Lake First Nation #128.

Darryl has a broad background in a variety of fields including:

- First Nation Consultation and Traditional Land Use
- Formerly Manager/Director of Goodfish Management Company
- Former General Manager of Goodfish Wildlife Ranches
- Former employee of Alberta Sustainable Resource Development

- Board of Director of the Goodfish Lake Business Corp.
- Board of Director of the Tribal Chiefs Employment and Training Services Association (TCETSA)
- Board of Director of the Goodfish Gas Utility Corp.

Darryl has been working for the community of Whitefish Lake for a number of years and brings a wealth of experience and knowledge to the Goodfish Lake Business Corp.

Darryl and Debbie Steinhauer currently reside in the community of Whitefish Lake First Nation and enjoy supporting the various community organizations and events. In his spare time, Darryl enjoys all outdoor activities such as, Hunting, Fishing and Horse Packing and Backcountry Camping.



HERVE FAUCHER – Board Director

Herve has been a Director of Goodfish Lake Business Corp since 2012. He has been on the board of AEG (Alberta Enterprise Group) since 2013, a business advocacy group – one that puts business first, focuses on biggest

issues facing the province and seeks to make Alberta a jurisdiction of unsurpassed prosperity.

He is a Director of GMS Aggregates Inc. out of Fort McMurray since 2007 and manages all aspects of the business. He is a Director of Triple A Living Communities (Millrise) Inc. (assisted living facilities), Calgary, AB since 2003 and was involved in the construction of two projects with over 266 units, and continues to manage both facilities. Was a involved in a general partnership condo project in San Diego, California from 1998–2003 Owned Eagle Realty & Insurance in St. Paul, Ab., from 1982–1996 From 1979-1996 he was a successful Real Estate Developer and Property Manager in St. Paul. Past Boards served on, Credit Union Board (Vice-President), Economic Development Board, Chamber of Commerce, Community Futures Corporation. Coached and managed minor hockey and ringuette. Founded and presided over the St. Paul Ringuette Association. Director of Fundraising for the Provincial Senior Games held in St. Paul, AB. Received the order of Merit Award, for the Easter Seals, as well as ranked number one Century 21 office in Canada and ninth in the world in 1994.

Herve lives in St. Paul with wife Noella and they have 2 children and 2 grandchildren.



GEORGE HALFE
– Chief Operating Officer

George was born in Vilna, Alberta and has lived in Goodfish Lake, Alberta all of his life. George is a First Nation Cree Member from the Whitefish Lake Band # 128. He has always had a passion for his community and has seen its potential for growth. He has committed to utilizing his skills both on a personal and a professional level. Personal in that, he and his wife of 35 years have raised all of their five children in the community. Professional in that, he's given 29 years of service to the Goodfish Lake Business Corp Company, and has seen it through it's times of challenges and successes. George is a firm believer in striving for excellence.

George is currently the Chief Operating Officer for the Goodfish Lake Business Corp. George achieved his Business Management and General Management training through Northern Alberta Institute of Technology. Furthermore, George has his Fifth Class Power Engineer Ticket. As a member of the Whitefish Lake # 128 First Nations, he has a vested interest in assisting the current developments in the community to prosper and succeed.



JAMES KRAUSS
– Board Director

James grew up on a farm in Saskatchewan, attended the University of Saskatchewan where he received a Bachelor Degree in Arts and Education.

He spent 6 years as a High School Teacher in the communities of Dewberry, Marwayne and Provost. A career change led him to the Federal Government in St. Paul, as an Employment Counsellor where he helped Unemployed and Employed workers ready themselves for the labour market and helped match Employers with the best Employees. He spent 21 years with the Federal Government with departments such as Manpower and Immigration.

When Training and Employment responsibilities were transferred to the Provinces in 1997, he became an Alberta Government Employee. He initially supervised an Employment and Training Office in St. Paul, then worked as a Contract Manager for 10 years. Contract Manager duties involved working extensively with Local Government, Community organizations, Labour Unions, Industry, First Nations and Metis Settlements.

During the entire 36 years with the Federal and Provincial Governments he worked extensively with Aboriginal Communities in the St. Paul Area. Much of this work involved providing training opportunities for members of the 7 First Nation Communities in the St. Paul Area, preparing individuals for the workforce. One of those First Nations he worked with from 1976 until 2011 when he retired was Whitefish Lake First Nation.

James lives in St. Paul with his wife Mary Anne and they have 2 children and 5 grandchildren. James likes curling, golf and travelling. James has sat on numerous Boards and Committee's and coached and assisted with children's sporting activities over the years.



SANDY JACKSON
– Board Director

Sandy Jackson was born in 1968 and is a member of the Whitefish Lake First Nation #128. He completed his High School in 1987 in Vilna Alberta with an Advanced High School Diploma. Upon completion of High School,

he was employed as a surveyor's assistant where he worked throughout Alberta, British Columbia and the Northwest Territories, until he enrolled with Grant MacEwan College and obtained Diploma in Management Studies in 1992.

Upon completing his post secondary studies, he became employed with the Community and Economic Development department with the Whitefish Lake First Nation. His role involved community development, small business planning, and First Nation business development including Oil and Gas. Mr. Jackson was first elected to council in 1996 and has served 18 consecutive years for the Nation.

Mr. Jackson has been involved and has served with many regional, provincial, and national organizations and boards which have included:

- St. Paul/Smoky Lake Community Futures Association and Business Development Centre
- St. Paul Chamber of Commerce
- Alberta Chiefs Round Table for Economic Development
- Canadian Council for the Advancement of Economic Development Officers (CANDO)
- North-Eastern Alberta Aboriginal Business Association (NEAABA)
- Indian Oil and Gas Canada (IGOC) – Member of Joint Technical Advisory Task Force-Regulatory Amendments

- Indian Resource Council of Canada (IRC)
- Minister Robert Nault Roundtable for Economic development.
- Keyano Pimee Exploration Ltd. – Chairman
- Goodfish Lake Development Corp. – Director
- Tribal Chiefs West Society – Director

Sandy and his wife Rhonda currently reside in Goodfish Lake with their family. He enjoys participating in community organizations and events including volunteering with the Nations Fire Department. Mr. Jackson enjoys golfing, fishing and hunting.



NOAH NEMHARA – Chief Financial Officer

Noah Nemhara has been the Chief Financial Officer of Goodfish Lake Business Corporation since February 2014. His role is to provide financial leadership of all Goodfish entities. As a member of the executive management

team, Noah is responsible for overseeing corporate finances, supporting operations and corporate policies.

He is passionate about making a difference in the community by defending the financial interests of the First Nations businesses through promotion of sound financial decision making. This allows businesses to flourish, and be profitable, which in turn creates and protects jobs in and for the benefit of the community. He has worked in various senior roles in Finance, Manufacturing, Food Industry and as a Technical Financial Consultant in Africa and in Ontario for over 15 years. These companies include The Dixie Auto Group, Magick Woods Limited, Gourmet Baker Inc., Konica Minolta and recently as an SAP Financial Analyst at Sysco Foods in Ontario.

Noah earned a bachelor's degree in Statistics and Mathematics from the University of Zimbabwe, a Certified General Accounting Canada (CGA) Designation licensed in (Alberta and Ontario) and also is a Certified SAP Financial Consultant from SAP A.G. Germany. (A multinational software Co. that makes software to manage business operations and customer relations)

Noah and his wife, Makaita, also a CGA, have 2 kids, a son and daughter and live in St Paul, AB.



BRIAN D. HJLESVOLD – Board Director

Brian is a retired Commercial Banker after completing 30 years with the Royal Bank of Canada. Brian spent the last 14 years with RBC leading the Aboriginal Financial Services group in Alberta, NWT & Yukon. He was responsible

for Business Development, Community Involvement, and mentoring of Aboriginal employees in Alberta. It was during his work with the First Nations in Alberta that he developed a passion for capacity building in Aboriginal Communities.

He continues this passion through his commitment to helping Aboriginal people succeed & participate in this country's economy, to share in its resources in a responsible and respectful way, to live in safe and healthy communities.

- Board Member of the Aboriginal Financial Officers Association of Alberta
- Board member of Norquest College Board of Governors
- Board Chair of the Metis Entrepreneurial Fund an affiliate of three Metis operated financial institutions lending to Metis entrepreneurs in Alberta, Saskatchewan and Manitoba.
- Member of Aksis Edmonton's Aboriginal Business & Professional Association.
- Past Aboriginal Co-Chair of Child and Family Services Authority in Edmonton and Area for the Provincial Government.
- Past Chair of Apeetogosan (Metis) Development Inc. an Aboriginal Capital Corporation in Alberta
- Past member of the Industry Advisory Committee to the Minister Aboriginal Relations the Honorable Pearl Calahasen

He holds his Professional Aboriginal Economic Developer designation from the Council for Aboriginal Native Development Officers (CANDO). Member of the Institute of Corporate Directors – completed Academic Requirement of the Governance Essentials Program for Directors of Not for Profit Organizations. Brian is of Aboriginal Descent and he and his wife Gail now reside in Bon Accord, Ab. and like to travel, play golf and enjoy family life with 4 children and 6 grandkids.



**LESLIE
CARDINAL**
– Board
Director

Leslie Cardinal is a member of the Whitefish

Lake First Nation and a father of eight children and fifteen grandchildren. He enjoys ranching on the reservation and has served twice as a Councillor for the Whitefish Laked First Nation. During these terms he held portfolios in; housing, recreation, health, public works, and lands. Aside from this Leslie has served on the Goodfish Lake Business Corporation, Keyano Pimee and Goodfish Lake Service Rig boards.

Leslie's experiences include training in heavy equipment working in Ft McMurray and with the Nation as a heavy equipment operator. He also earned his class1 drivers license and hauled water, sewer, and hay for the Nation's operations. After seven years as a heavy equipment operator he spent the next few years operating a sawmill, building hover crafts and agriculture for the Nation. Coupled with this Leslie spent about twenty years working on service rigs in the oil and gas industry. He enjoys spending time on the land by trapping, fishing, hunting, training and handling horses.

GFLBC BBQ

May 4th, 2015 at 11:45

The Goodfish Lake Business Corporation will host a bbq for the employees and community members.

MOVING IN THE RIGHT DIRECTION

EVELYN FAVEL

"I'm thankful for my job close to home. It pays my bills, food on the table and clothes my kids and that's all that matters life"

"It used to be full of drama in the past. Now everyone gets along"

"The company turned smart and hired smart people. We are informed about how and what is happening, how the company is doing"



VIVIAN JACKSON

"I'm glad Leroy has joined our company"

"I'm very happy with our tailgate meetings we have every 2 weeks. We talk and Leroy listens, and 95% of the time he has an answer. I'm very proud of our company that we have on this reserve. The sewing factory and the dry cleaners that employs about 99 in total"

"Not very many reserves have jobs right at their door step. Lots of people have to go out and look for jobs, leave their families behind weeks at a time"



MABLE FAVEL

"As an employee for 14 years off and on, I'm proud of our reserve for having a business for 30+ years. It helps also that we have a new Chief Production Officer. Leroy White keeps us well informed about the happenings in the business we are no longer kept in the dark"



DIRECTING FIRST NATIONS CORPORATIONS

A handful of communities such as the Haida First Nation and the Osoyoos Indian Band are demonstrating that the key to breaking the cycle of poverty among Aboriginals is economic development. But building band-owned businesses and external corporate partnerships remains an enormous challenge. Some obstacles, such as a law that prevents First Nation's accessing bank financing by mortgaging their land, require political action. Others, such as the cultural gap between band entrepreneurs and the established business world, are best tackled by the governance community, argues **Roslyn Kunin**, an economist and chair of the board of the Haida Enterprise Corp.

Roslyn Kunin, ICD.D

Consulting economist, speaker and member of the Order of Canada. She is currently Chair of the Haida Enterprise Corp. and a director of the Michael Smith Foundation for Health Research.

First Nations now play an important role in the Canadian economy, especially in the West. Courts are granting them more rights with respect to their traditional territories, many of which contain rich resources and cover routes for needed transportation and infrastructure. Youthful Aboriginal populations are becoming more educated and ambitious and the Nations themselves are moving toward economic viability and independence. We need to start paying attention to the functioning of corporations and their governance in a First Nation context.

First Nations are not all alike. Each varies in size, location, access to resources, education levels and other factors. Just as every corporation is unique with respect to products, markets, staff and its board, so too is each First Nation and how it operates its business activities. But the basic principles of good board governance apply to all corporations – First Nation or otherwise.

One example of a successful First Nation business is Haida Enterprises Corp., a wholly owned company of the Haida First Nation in Haida Gwaii (formerly the Queen Charlotte Islands). Haida Enterprises more than doubled its profit last fiscal year on a 35 per cent rise in revenue. With operations in forestry, fish packing, scallop farming and tourism, the company posted profit of \$4.4-million on sales of \$68.6-million, setting a path that other First Nations can follow.

But before they do, First Nation companies must deal with factors in addition to those that face all corporations. Affected boards must recognize these factors and be prepared to guide the companies in handling them.

CHALLENGES

History of dependency

Historically and often with the best of intentions, the Canadian government has treated First Nations like children who could not look after themselves. Limiting policies such as the Indian Act were put in place and a culture of dependency was fostered. Over decades, the Nations were hampered from participating freely in the larger Canadian economy. Now that opportunities for independent action are arising, they are figuring out how best to move away from a dependent past.

Little corporate experience

First Nation leaders have rarely had the opportunity to be exposed to incorporated business. Basic education on how economies work and businesses operate is often even more lacking than in the general Canadian population. Board members of First Nation corporations must help their shareholders along this steep learning curve.

Ideally, there will be people on the board who have business experience, board experience and appropriate training. They need to encourage those new to the work of directors to practice good governance first by example and second through director education. A knowledgeable and experienced director may offer some training herself, either formally or informally. The links between training, good governance practices and a successful, profitable, job-generating corporation must be kept prominent.

Presence of politics

Politics casts a long shadow on many aspects of First Nation activity, including economic and business operations. University of Saskatchewan Professor Ken Coates, a specialist in Aboriginal affairs, has referred to this phenomenon as the politics of smallness. In a country, province or a city, it is both expected and straightforward to keep politics apart from the operation of an individual business. To do otherwise would be seen as corruption.

In small communities, however, things are different. Populations are small. Everyone is aware of everyone else and, in many cases, related to them by blood or marriage. This includes the political leaders, whether hereditary or elected, and usually some if not all of the business leaders - both management and directors.

Informal communication works very well. There are no secrets. As in many other societies, looking after family and friends first has been a historical practice. While this may work in certain political situations, it is not good for business.

Over optimistic expectations

The lack of exposure to how corporations actually function often creates very unrealistic expectations. In the popular media, corporations are frequently and inaccurately depicted as always having huge amounts of money and able to provide numerous, well paid jobs, often to people who do not appear to do much work. First Nations may expect new corporations to immediately meet many of the community's financial needs with generous grants, even when companies are just getting on their feet.

Historically, when money became available to First Nations, jobs were offered to those most in need (or those best connected). They lasted as long as payroll could be met. Since current wages were the first goal, insufficient attention was paid to the overall productivity or skills of those working.

Similar to other Canadians, First Nation people can only prosper in the economic sphere if they acquire the skills, experience and work habits that enable them to be productive workers. As good directors know, hiring for any other reason than the ability to do the job does not bode well for the success of a business. However, when qualifications are equal, a First Nation company can give preference to its own people.

“As in many other societies, looking after family and friends first has been a historical practice. While this may work in certain political situations, it is not good for business.”

WHAT DIRECTORS CAN DO

Respect

Directors, especially those from outside the Nation, must respect the culture, customs, values and political and other constraints under which their First Nation shareholder is operating. This respect covers a wide range of factors, but it is in reality no more than is due any shareholder from its board. That respect must be mutual. The shareholder must be aware of the need for the experience and knowledge that outside directors bring and give.

Education

Directors must first educate themselves about the history and culture of the Nation they are working with and make sure that all company employees are also sufficiently informed. All board members must be educated about good governance and business operations. As far as possible, shareholders should share in this learning to better insure the success of their corporation. Finally, broad range education and training is needed for current and potential company employees.

Time

Communities, political leaders, shareholders and company operators must all accept that it takes time to build a strong, viable corporation with all the financial capital, human capital and markets that it needs. Taking the time to get good information and good people in order to make the right decisions is often the difference between a successful operation and a failure. If a director does nothing more than encourage the shareholder to be patient, he will have earned his place at the board table.

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FINANCIAL OUTLOOK

The Corporation has made a number of cost saving improvements in the way we produce and provide services over the last year. Even under the current economic conditions, the companies did an amazing job of reducing overall expenses by over \$1 Million on general and administration costs. This involved introducing more efficient ways of doing business as the more we can save the more profit the companies will make. The timing was crucial as these cost saving initiatives allowed us to achieve our overall projected profit percentages as revenues decreased for virtually every company serving the petroleum industry. This allowed the Corporation to assist the Nation with over \$800,000 during the calendar year of 2014.

Going forward we have developed a growth strategy which will introduce a new value product line so that we can compete on price with our competitors while opening new markets so that we can diversify our customer pool. We have also expanded our services to the hotel industry in the Edmonton region with the linen laundry plant that will bring in new customers. The Corporation has also hired a Manager Business Development & Sales who has the sole direction to grow our companies' sales volume in work wear products, dry cleaning and linen cleaning.

We are also pleased to be working with the University of Alberta and the Alberta Research Council to participate in research that demonstrates the safety and environmental benefits of dry cleaning coveralls versus a wet wash that our competitors provide. Having First Nation owned company offering the most environmental and safety processes provides a compelling competitive advantage that our competitors are unable to offer. In a year the dry cleaning company sends out near 100 barrels of hydrocarbons that are extracted from the cover all cleaning process.

“Our companies have never been in a better position to grow and I am so excited for the upcoming year. We are fortunate to have some very talented people who will lead our companies to greater profits which will help our Nation as a whole.”

– George Halfe, Chief Operating Officer

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