

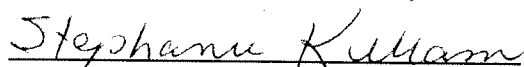
Amending the floor value of the Muskwa-Kechika Endowment Fund at the University of Northern British Columbia

A new Collaborate Partnership Agreement was signed between the Muskwa-Kechika Advisory Board (MKAB) and the University of Northern British Columbia (UNBC) on 22 May 2012. One outcome of this Agreement was the creation of a Working Group of MKAB (Stephanie Killam, David Luff, Juergen Puetter) and UNBC (Gail Fondahl, Kathy Parker, Mike Gillingham) members charged with providing recommendations as to how income generated from the Muskwa Kechika Endowment held at UNBC could be used to support the vision of the Collaborate Partnership Agreement. One element of that support was to examine the current recommendation for the floor value (the minimum amount that must be maintained) in the Endowment.

The 1999 *Interim Letter of Understanding* between UNBC and the MKAB recognized an initial minimum threshold of one million dollars for the Endowment, after which interest revenues from the Endowment could be used to support studies by the Muskwa-Kechika Research Professor at UNBC. The absence of additional contributions to the Endowment and low interest rates have meant that the Endowment has yet to meet the one-million dollar threshold. To date no monies have been spent from the Endowment. Following meetings of the MKAB/UNBC Working Group held on 4 June 2012, 14 June 2012, and 9 July 2012, with background information and research recommendations from UNBC members of the Working Group (letters to the Working Group of 11 June 2012 and 3 July 2012; attached), the Working Group agrees to the following:

1. That the one-million dollar floor for the Endowment be lowered on a one-time basis to a minimum of \$800,000. This will enable funds to support UNBC research to a maximum of the Endowment monies in excess of \$800,000 and provide future annual interest from the Endowment to support the research of the MK Research Professor.
2. That any future contributions to the Endowment automatically raise the floor by the amount of those contributions. For example, if \$100,000 were donated to the Endowment, the floor value would then become \$900,000, thereby generating additional annual interest in support of the MK Research Professor.

Signed on behalf of the Muskwa-Kechika Advisory Board



Chair, Muskwa-Kechika Advisory Board

Date: 19 July 12

Signed on behalf of the University of Northern British Columbia



Vice President, Research

Date: 16 July 12