

Seabird Island Band

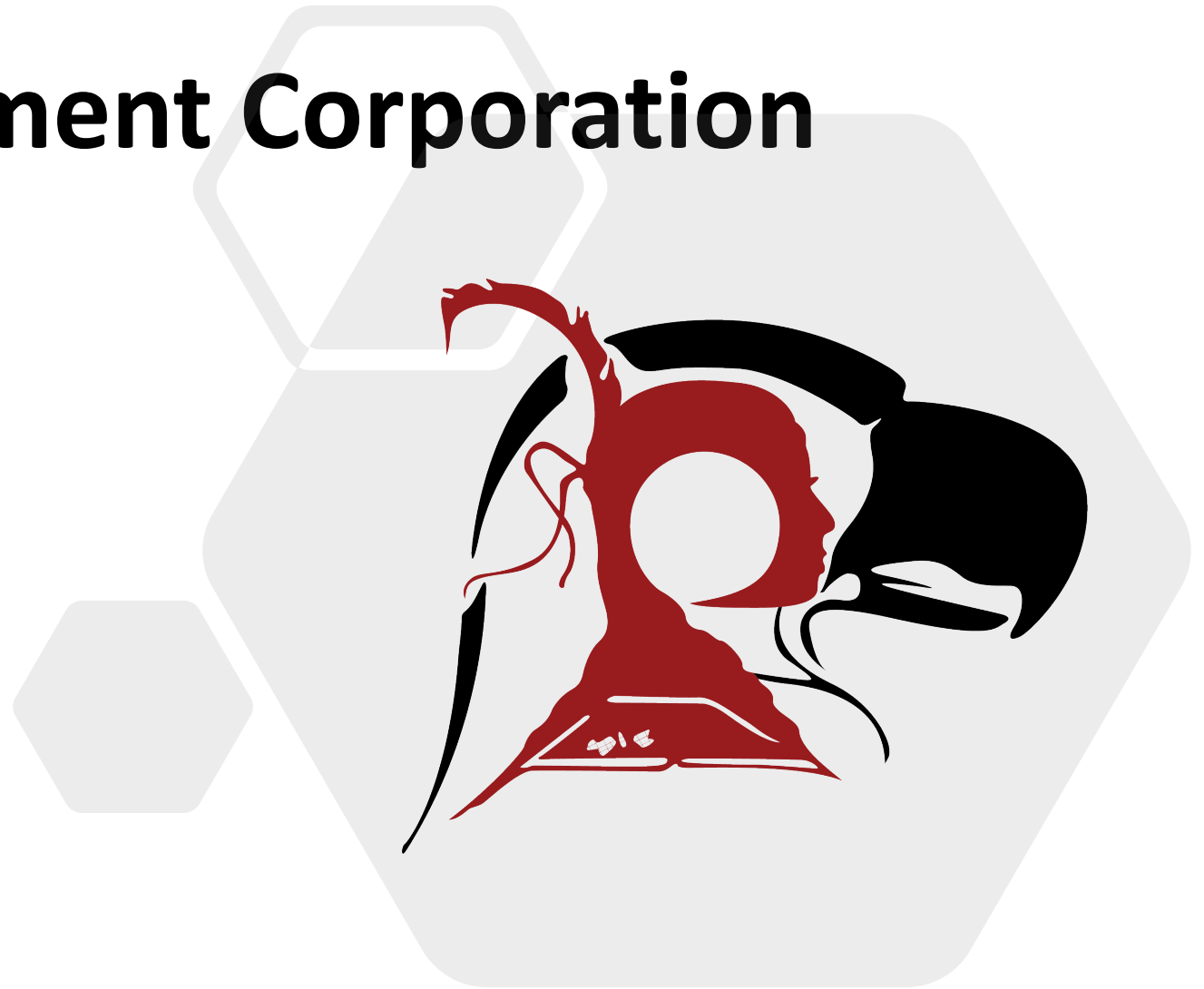
Sqewqel Development Corporation

Economic Development

2nd Quarterly Report 2021-2022

Completed by: Don Clarke

Reflecting the Strategic Plan



SIB - Economic Development Quarterly Report

Seabird Island Band (SIB) is aware of the importance of having own source revenue and the need to build wealth for the nation.

As a result of this awareness, SIB has undertaken several business and investments initiatives, to address the need to have own source revenues in order to provide non-funded services to the community.





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SEABIRD ISLAND BUSINESSES & INVESTMENTS:

Seabird Island Band's businesses and investments, are as follows:

- Sqewqel Development Corporation (100% ownership)
- Stqoya Construction – JV (50-50%) with Jakes Construction
- Nations Creations (100% ownership)
- SIB Dental Clinic (100% ownership)
- SIB Pharmacy (100% ownership)
- Pioneer Building & other off Reserve Properties (100% ownership)
- Forestry Licenses (100% ownership)
- SIB Business Park (100% ownership)

****Note: Going forward, it is intended that SqDC will become the holding company for all SIB business & investment entities.**



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SQEWQEL DEVELOPMENT CORPORATION:

SqDC undertakes all economic activities for profitable businesses, creating new jobs and the development of our economy to the benefit of Seabird members and fostering business opportunities while respecting Sto:lo culture, traditional and values.

In working towards the Chief & Council & the community's vision, SqDC operates with five main roles for carrying out its mandate and achieving its goals:



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Operate profitable existing businesses through:

- Analyzing operations according to business perspectives
- Identifying business growth opportunities and priorities
- Conducting feasibility studies, developing business plans, improving integration for reducing costs, and increasing net revenues
- Leveraging opportunities in Rights & Title negotiations
- Prioritizing by industry sectors
- Conducting feasibility studies, developing business plans, improving integration for reducing costs, and increasing net revenues

Identify, promote and support SIB successful small businesses & entrepreneurs through providing and utilizing:

- Skill development, incubators, business structures;
- Providing professional services and overall resources for business development



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Support employment & human resource development through:

- Partnership with Seabird College & Employment Assistance Services
- Collaboration with external businesses (BC Hydro, Fortis BC, etc.)

Support business planning for First Nations economy in our territory through:

- Increasing understanding of other stakeholders' growth strategies – Sto:lo communities, tribes, development corporations; neighboring First Nations; municipalities & Regional District; relations re: Jay Treaty.
- The objective is to establish SqDC as a holding company responsible for the planning, operations, and administration of SIB's business entities. SqDC will also be expected to plan and promote and supervise the management, business development, and financial strategy.
- In addition to this, the SqDC will be responsible for risk monitoring and control for the entire group of companies to reduce potential liabilities for SIB, as well as to plan and promote the restructuring strategies and rationalization measures concerning SIB's operating subsidiaries and businesses.

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SEABIRD BUSINESSES & INVESTMENTS

Going forward, it is intended that SqDC will become the holding company for all SIB business & investment entities so that SIB can move at the speed of business and to reduce potential business risks to the SIB.

SqDC is a corporation that is owned 100% by the Seabird Island Band and has been in operation for over 8 years.



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SQDC BOARD OF DIRECTORS

Currently the Board of Directors are comprised of two members of Chief & Council, two community members and two external members.

SqDC Board Members	
Tyrone McNeil	Board Chair & President (Community Member)
Paul Andrew	Member (C & C Rep)
Carol Hope	Member (C & C Rep)
Nancy Murphy	Member (Community Member)
Mike Achtem	External Member
Shaun Cormier	External Member

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SQDC MANAGEMENT

Currently, SqDC has the following Management Team:

SqDC Management	
Don Clarke	Acting Director of Operations
Jon Espley-Jones	Comptroller
Darwin Biamonte	Manager of Retail & Marketing
Rose Charles	Gas Bar Manager

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SQDC'S MAIN LINES OF BUSINESS:

- Leasing (agricultural, commercial, light industrial and industrial)
- Services (Gas Station and C-Store)
- Project Management
- Partnerships (TMX)

***Note:** in the next few months, SqDC may be acquiring Nations Creations from SIB – pending approvals.



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Work Completed & On-going:

- Hiring of SqDC Comptroller – Jon Espley Jones
- Negotiated leases with Triple S Greenhouses and Neel's Nursery
- Began procurement processes with Fortis, Enbridge, Global Container Terminals, and MOTI
- Completed pruning and maintenance work on Hazel Nut Orchard (50 acres)
- Prepared proposal for Ec-Dev to manage the Eco-Station area (12 acres)
- Began due diligence and exploratory processes with Westbow Capital and Hungerford Properties
- Negotiations with new lease clients (Crypto Miner, Gazebo Manufacturer, & Secure Storage Groups,
- Due Diligence and exploratory activities with Valley Select – Berry Growers



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Funding Received:

IAMC Phase I – Boat Launch, Boat, Truck, Trailer and Retro-fitting – Value \$497,900

Intern Grants – Matching Salary Grant – Value \$ 10,000.00

Total: \$507,900.00

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SqDC Update: Financials - (April 1st, 2021 to March 31, 2022)

Revenue:

- March 31st, 2022 \$ 2,801,855
- March 31st, 2021 \$ 1,166,836

****Revenue is up 140% from previous year**

Net Income:

- March 31st, 2022 \$ 1,639,069.00
- March 31st, 2021 \$ 515,262.00

****Net income is up 217% from previous year**

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Gas Bar Update:

Financials - (April 1st, 2021 to March 31st, 2022)

Revenue:

- March 31st, 2022 \$ 5,315,872
- March 31st, 2021 \$ 3,772,488

****Revenue is up 41% from previous year**

Net Income:

- March 31st, 2022 \$ 281,945
- March 31st, 2021 \$ -18,967

****Net income is up 1586% from previous year**



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Conclusion

Overall, the quarter was strong for SqDC as we have been very effective in keeping costs down and improving upon efficiencies.

Going forward, SqDC will continue to focus on strengthening its balance sheet and continue to look for new economic opportunities for Seabird Island Band.

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Questions?

