Jared - **00:00**

Good, you can hear me. Sounds like that's good.

Tiffanie | Project Manager - **00:03**

I can hear you super well.

Michelle Bryant - **00:05**

Yeah, I got you perfectly amazing.

Tiffanie | Project Manager - **00:08**

Jared, it was so nice to meet you officially in person. Thank you so much for coming to the event. It was really, really great to put finally like a face in person to this virtual, you know, world.

Jared - **00:22**

More like a body. Yeah, exactly.

Tiffanie | Project Manager - **00:25**

Oh, and there's Mike. Mike, you're so tanned.

Michelle Bryant - **00:28**

Wow.

Colin - **00:29**

It's lighting.

mike - **00:31**

I think.

Theresa Blais - **00:33**

So.

Tiffanie | Project Manager - **00:33**

Just so you know, Colin is in the waiting room. I wanted to give you guys a couple. I'll also admit Michelle just wanted to see if you wanted to take a 30 seconds just to talk about the game plan before I invite him into the room.

Jared - **00:46**

Yeah.

Tiffanie | Project Manager - **00:47**

Hi Michelle.

Michelle Bryant - **00:48**

Morning.

mike - **00:49**

Hey Michelle, how is everyone today?

Theresa Blais - **00:53**

Just.

Tiffanie | Project Manager - **00:58**

Michelle, how are you doing?

Michelle Bryant - **01:02**

My best friend just lost her husband yesterday to cancer and it's just been a week, but that's. Let's deal with this right now.

Tiffanie | Project Manager - **01:15**

Just so you guys know, Colin just came into the waiting room so I wanted to give you maybe a 30 seconds just to get a little bit of a game plan and then I'll invite him in whenever you say. Go ahead.

Michelle Bryant - **01:25**

Yeah, I think really is to hear from Colin what the needs for his first nation might be and then give them a little bit more in depth information about the products we're developing and how we can best help. And then Jared, if there's any specifics that you can talk about on how we're developing it. So and just kind of start with like how are you doing today? Like that kind of grounding relationship piece. And then before we get right into business.

Tiffanie | Project Manager - **02:02**

Perfect. So I'll invite him in right now. So Colin and Teresa are joining us.

Theresa Blais - **02:23**

Good morning. Just that bigger.

Colin - **02:27**

Okay.

Theresa Blais - **02:28**

Sorry, I was having difficult.

Colin - **02:30**

I'm on mute.

Theresa Blais - **02:31**

Oh, Colin.

Colin - **02:34**

I don't know. I was going between my car and my phone so I was like shoot. I didn't know it was. Yeah, I missed a few buttons. I was like come. I can't hear nothing. Yeah.

Theresa Blais - **02:43**

Are you driving? You driving right now?

Colin - **02:44**

Yeah, I'm driving Abbotsford back to the office now. Yeah.

Michelle Bryant - **02:48**

Okay.

Theresa Blais - **02:48**

Okay, good, Great.

Michelle Bryant - **02:51**

Well great.

Colin - **02:52**

I'm looking at my phone, looking at the road.

Michelle Bryant - **02:55**

Don't look at your phone.

Theresa Blais - **02:57**

You pay attention mister. This guy's a maniac.

mike - **03:01**

Multitasking.

Theresa Blais - **03:02**

Yeah, sorry.

Colin - **03:05**

Enjoys a hands free driving I guess.

Theresa Blais - **03:08**

Yeah, that's right.

Michelle Bryant - **03:10**

Well, we're glad you can join us, Teresa and Colin today. Maybe we'll start with introductions just so that you know who's who on the call and we've. Jared hasn't met Colin and we haven't met Teresa and so maybe we'll start with you, Teresa, if you want to introduce yourself. For sure.

Theresa Blais - **03:28**

Yes. So I'm Teresa. I'm the director of operations for Skallets. I recently joined them in April. So I'm still learning the lay of the land. But I'm, I, I basically shadow Colin and we are sort of in charge of everything right now as we sort of rebuild the office and the departments. So yeah, we're just learning everything from the ground up here and the investment portion is part of that. So. And I was at the planetarium and heard your presentation and it was very powerful. I really enjoyed it. So I just wanted to let you know that was really well done. So thank you for that.

Michelle Bryant - **04:10**

Thank you. Appreciate that. And then Colin, we'll turn it over to you.

Colin - **04:15**

Colin Panier, the title of CEO for the band and our dev signed both sides. I guess like Teresa said, we're just restructuring our organization. I've been with my community probably since 2008. I think. I took an eight year hiatus from this position and came back in August. And yeah, just doing a lot of change management, setting up our development corporation and getting prepared for a future investment that no one knows how to really spend yet. So your presentation was great and that was a great time to go into diginomics. And I was a big supporter of Carol Ann's vision all the time. So I got my chief and Theresa to tag along and check it out. So let's go there. I'm glad went there because it was, you know, we met you guys in here.

Colin - **05:05**

It was right on the cusp of what we're trying to do in our community.

Michelle Bryant - **05:07**

So yeah, perfect timing. Thank you, Colin. And over to Mike.

mike - **05:14**

Hey guys. So Mike. David from Gana Sadaga Mohawk territory here in Quebec. I'm not sure how much I got into our my personal story on stage, but full time entrepreneur for the last 20 years. Born and raised in Gunnar Sadaga like I mentioned. And yeah, I've known Michelle for about going on two years almost. And about six months ago we started to kick around the idea of what Littletree Capital could be and what we could offer. And yeah, we kind of seen that there was a need for something a little different. So we've been thinking about a few innovative approaches and something that I think really fills the need in our communities.

mike - **06:06**

And it really started with a kind of a personal pain point that I went through myself looking for investments, you know, living on reserve and looking for higher yield and better options. So really glad that you guys had a chance to check out our first of many talks, hopefully. And yeah, pleasure to meet you guys.

Michelle Bryant - **06:31**

Thanks, Mike. And over to Jared.

Jared - **06:33**

Thanks, Michelle. Nice to meet everyone. I run a family office, the investment side of a family office. We've been operating in Alberta for 12 years now. And what we do is manage investments a little bit differently than most people would just go to a bank or go to an investment manager and get a standard portfolio. So we build very customized portfolios and have a lot of experience with a lot of different investments. So the opportunity to work with Mike and Michelle here for, with Littletree was interesting opportunity and sort of right in our wheelhouse. And we're here to help provide solutions through them for whoever needs it. So a lot of these conversations, I think is about understanding exactly what you need.

Jared - **07:15**

And then we're here to help with the regulatory and the actual like licensing and investment access to allow Little Tree to provide the solution that best fits.

Michelle Bryant - **07:26**

Thanks, Jared.

Tiffanie | Project Manager - **07:28**

Tiffany, first of all, I want to say Teresa and Colin, sounds like you have a very big role and I'm grateful to be on this call with you and to be working with Mike and Michelle. So I am their project manager. I'm really going to behind the scenes supporting them in everything that they want to achieve and helping everyone that they want to help. So that's my role and we're lucky to be on this call with you guys today. So thanks again for joining us.

Theresa Blais - **07:54**

Thank you.

Tiffanie | Project Manager - **07:56**

Yeah.

Michelle Bryant - **07:56**

And amagon flag, that means good morning in my language. My ancestral name is Bilhamn and it means pearl on the fin and the killer whale pearl meaning the inside of the abalone shell. And I come from the community of La Colance, which is in northern B.C. From the Tsimshan nation, from the killer whale clan. And yeah, like Mike said, we met at a Tony Robbins event in Florida and stayed in touch. One of the things that drew me to working with Mike to create this product is my involvement in my community's trust and the lack of service and financial literacy that the big banks provide to that provide to us, my nation, which resulted, like I said in the presentation, having a significant amount of money left in bonds for too long.

Michelle Bryant - **08:56**

And so when we think about how we reach economic empowerment, we need to take control and what is it that we don't know and how, like we said in the presentation too, how do we build it Better and in a way that creates both sustainability, empowerment and sovereignty, because that's the goal. So really happy to be working on this project and I'm so glad that we are connecting with you and we have a really good, a good concept that will benefit the nations in a way meeting the needs of the low risk criteria that most communities and trusts have while still having more benefit than a big bank can offer. So it's great to be here with you today.

Theresa Blais - **09:53**

Thank you.

Michelle Bryant - **09:55**

And so I guess we're just interested in some information from you on what was it about? What is it that you like about our product and what we're building and how do you envision us working together in the future? How can we support you and what you're doing or thinking about? We'd love to know that.

Theresa Blais - **10:23**

Take it away.

Colin - **10:24**

You know, thanks for your introductions. I think the presentation was just well received. But it was at the right time and it was sort of what I went to. The real discussion the day after. We're angry at lunchtime. We're talking about stuff Michelle. And I'm not sure who was in there but you know, I shared were. Our last investment was just sitting in our bank. I wasn't even in and not even like a simple GIC or anything. So I was like why is there money just sitting there like. And no one gave me answer. And I said so weren't getting any help from our bank apparently I guess either on what we should do or guiding us in the right direction. But we only had one person really looking after our finances at the time.

Colin - **11:05**

So when I came on last year, Chief's been in office I don't know how long he. This is the first time, Sorry Kentucky. That life changing. It was his first time meeting our banker. So we just finally introducing everyone to the team. So I was like, you guys are important part of whatever we're doing here. And then so I was like, well, what's going on with our investment? I said we made no money on. I think we had like when I got there was like 5 million kicking around. I wasn't really sure what was happening. I stooped it a bit later. We didn't purchase those less now. But the money was sitting there for I want to say a year and a half at least. I don't think it was two years.

Colin - **11:48**

But we've gotten some settlements in the last two years with no gains from anything to show for it from anyone explaining what we used it for except for Just distribution and just paying off random things. But there was no investments done on our behalf from anybody. And we kind of went back to your story. And I was like, man, that's so true to what we're doing. I'm like, and we've been talking with Teresa since she started it before at Ideas. I was like, well, we need do something different. And no one's. So no one's having this investment conversation. They're talking about spending the money. I was like, you guys, like, am I the only one here thinking about investing this cash or how to just look into being like. Everyone's like, well, we need this now. We need this.

Colin - **12:27**

No, I'm like, you guys are. No one's talking about the future. No one's looking at the, you know, you're 20, 30, 50, 100 years down the road. What can this money do for the people? So it's just, it was just eye opening to see that there's no vision for the settlement at all. And we're getting frustrated on our side. So I was like, we need some kind of a plan to, like, everyone's getting excited to spend the money right now. Again, I was like, so we're getting a story of $50 million settlement coming up in the next few months probably. So it's one of those things where I'm like, hey, you guys should not touch this again. No, but that's sort of a quick background what. What caught our eye and all that kind of stuff. So it's just.

Colin - **13:06**

That was sort of the quick synopsis.

Theresa Blais - **13:08**

And I think too, we're at the place where activ is just getting going. We've got a lot of plans for development around the area on reserve offers or buying properties, developing properties. And so, you know, we need the balance between. Sorry, I don't know if you can hear the blower my husband's blowing right now. I hope you can't hear it. So we're need the balance between investing finance portion so that we don't use up the. The settlement to just buy things. And so we need to know, you know, the yields on the investments versus what the finance costs are. And like somebody that helps us walk us through that. So that is definitely for me, what I would like to see, like a plan in place, go through everything.

Theresa Blais - **14:02**

Okay, what should we finance, what works best, what the investment interest is, things like that. So that's what I wanted to talk through, basically.

Michelle Bryant - **14:15**

Yeah, Definitely appreciate hearing that information. Just a quick question in terms of the settlement that you're receiving. Is it part of a land settlement trust where you will have a trust agreement, or is it just a settlement that you. That the ban decides what to do with it?

Theresa Blais - **14:31**

Yeah, it's just a settlement.

Michelle Bryant - **14:33**

Okay.

Jared - **14:33**

Yeah.

Michelle Bryant - **14:35**

Do you have an investment policy statement?

Theresa Blais - **14:38**

Oh, no.

Michelle Bryant - **14:40**

Okay.

Colin - **14:43**

We have nothing tied to it. Yeah, a couple of settlements come through. I'm like, we have distribution policy. We have no. I'm like, what are you guys running on?

Theresa Blais - **14:50**

It was just another part of our roles, policies, policy, development. Yeah,.

Colin - **14:56**

We. I just kind of came in, like, just kind of flabbergasted. After all, what was. What was going on within our nation? So this is a piece of it. I think we're trying to create a foundation, but this is coming at a time where we're in the right at the cusp of having it settled in. But, yeah, everyone started to jump around a bit more and I'm like, no, you guys settle down. Like, it doesn't mean anything right now. Yeah, so it's just one of those things where it's just having that background. When we go back to Chief and Council, this is what. This is the steps we need to do. This is what we have to have done before even look at doing anything else. Sure, you can do a piece of it, but, you know, just because it's there, that's not.

Colin - **15:37**

You guys. Free reign to start. This is what we need. We're following the ccp. We're following that plan. We're following this. It's like. No, it's like, yeah, it's a. It's a. For me to convince them to do what we want them to do.

Theresa Blais - **15:53**

Yeah, we need a team that can show that to Chief and council and anybody else that thinks it should just get spent a certain way. Which there's a few of those. Yeah, we need a team in place basically, to present and make them under help.

Colin - **16:11**

I don't know about a team. We just need. We just need information that we can back up and think this is what we're. This is what needs to be done. And then, yeah, so be it. Then we bring in another person, then that's who it is. But it's just a matter of getting the. The proper information, which is not. I'm not gonna. It's not my specialty, but we kind of know it needs to be done in the end. And like you said, we're looking at the sheet you had. I'm like, well, that's more realistic of what we want to get to and not have the same scenario. Because I was Even doubting the whole trust area as well. I wasn't really sold on that as the next steps for going through with a lot of different areas.

Colin - **16:45**

So it's just one of those things where it was more questions than answers when I was looking at the possibilities. And back in the day, there used to be a lot more people coming in at conferences trying to spend your money, but lately I haven't seen many or they're not letting them come in as vendors.

Michelle Bryant - **17:01**

That's so true. That's so true. No, I appreciate. I appreciate the vulnerability in sharing that information with us and also the foresight that you have to want to make sure that the community is taken care of in a good way and that it's backed by policies and prudency in terms of what you want to build and develop, both on the economic development side as well as the investment side. Such a good way to approach it. And maybe I will turn it over to Jared if, Jared, you want to talk a little bit about the product. So we are also kind of in our new stages as. As Mike shared like we are. We have these conversations and we're having.

Michelle Bryant - **17:40**

We're building this product to offer indigenous people, but as we're gathering the information from people we're talking to, we're also contemplating, like, the continuation of building it better and what are the actual needs from communities that we can assist with in. In that way. So I'll let Jared talk about the product,.

Theresa Blais - **18:04**

Maybe.

Tiffanie | Project Manager - **18:04**

Jared, before you get going, I just have a little question for Teresa. Teresa, you mentioned before that I think you were. Are you saying you'd like to diversify the portfolio, or are you looking more for the highest yield for that settlement?

Theresa Blais - **18:17**

I mean, I think it's. Diversifying, obviously, would be great. It's obviously not my decision. I just know from my own personal side of what I do, what we do, that I know that works the best. Obviously, indigenous tax laws are different than our tax laws, like writing off interest, et cetera. I don't. I'm not super familiar with that yet, as I learned, but just in my own experience, that's just my thoughts of what should happen. Obviously, I'm not an expert by any stretch, but just. Just my thoughts.

Tiffanie | Project Manager - **18:46**

Sounds like you're doing great. And what you're looking for is a specific plan that you can take back and evaluate what the strategies are and what the returns will be over, what time and what terms, if I understand correct.

Theresa Blais - **18:58**

Yes, exactly. Yes, exactly. What the options are. Yes.

Jared - **19:04**

Great, thanks. That's super helpful. From a background perspective. And I want to let you know that this is not an uncommon situation. And it's interesting with the band, but from a family analog perspective, like, we've dealt with a lot of these very similar issues that you guys are dealing with in the sense that sometimes there's a large sum of money that is handed over to a family that's come from a distant relative. And so you've got five or six different siblings with their spouses and children, and everyone's looking around as to like, well, what should we do with this money? And is it. Well, do we spend it, do we enjoy it, do we save it, do we build it for their children? So these conversations and these issues are not uncommon in the space when you're dealing with large sums of money.

Jared - **19:50**

And so there's a lot of governance and the work that needs to be done to sort of align the goals and figure out what. What does everyone agree should be happening? And then the question is there money available and is there a strategy or a plan to be able to provide for that? So there's this kind of gathering of goals and interests and making sure that everyone's on the same page as to what to do. And it sounds like you guys are working through that piece of it now. But once you clarify that and sort of organize well, obviously when these happen, people want to spend some money.

Jared - **20:20**

So giving some people some money is very helpful because they get to enjoy a little bit of something, but you don't want to drain it all and then find out that after everyone's bought expensive cars and has nice clothes, then all of a sudden there's nothing left. And that's kind of the tragedy in the situation, that if there is enough money to last for generations to come, that if some prudence is applied at the beginning, then it really does turn into a legacy that can last forever. So in that vein, it sounds like there's a lot of money that's coming through and it really would. It's worth taking a lot of time to sort of make sure we get that right. How that money gets invested is going to depend on what Michelle mentioned was investment policy statement.

Jared - **21:05**

And so generally, these are the guidelines that would take some time to develop this because there's a lot of stakeholders around the table. But when everyone sort of agrees on how to how the investments should be invested, then there's sort of a clear outline that the investment manager just basically follows the rules and checks back in to make sure the rules haven't changed. Is any Needs changed, is there any development or issues with that would require capital, but sort of balancing out the investments and the yields with the goals and the plan as it moves along. So this sort of feedback loop that is iterative as it moves through time to make sure that how are the markets doing, how are things changing in the investment landscape and how does that affect or interface with what's happening in the band and the policy base.

Jared - **21:52**

So step one goals, step two policy to ensure that there's a plan involved to have the money last in order to execute those goals. So that from a structured perspective, I think that's, that those things need to be done. Then the question is product, how are we actually going to put the money in the ground in order to execute the plan that's been developed to satisfy the goals? What, what we've built with Little Tree, which was novel, was with Mike and Michelle had approached us to come up with a product that was specific for reserve residents. And so it was designed to take advantage of the specific tax regulations that were affecting specific reserve residents. So what were trying to build was something.

Jared - **22:44**

And a product that we had used in our firm for our families and for residents across Canada was a specific growth style investment. So it would invest in the equivalent of like the S&P 500 and you get the growth. But it was very, there was no downside because it was insured away. And so that didn't actually take advantage of any of the tax structure for reserve residents. So we created a modification of that met all of the categories that would take advantage of the specific act that allowed the tax to be, sorry, the interest to be tax free. And so we built a way of accessing a growth product to turn it into an interest product. And so the advantage in there was that it could spread the gap between what a standard interest rate would be and what this product could offer.

Jared - **23:37**

And so it, this product bounces around with what interest rates and other market factors are at the time that it's issued. But it's sort of somewhere around like a 6% ish return that comes with a one year lockup on that. And so the idea of that product is that it could meet the necessary factors, the connecting factors that would make it tax free for reserve residents. So the interesting part with that is sort of available to anyone in the community, but also to the band. But I would think with the size of the settlement that you're talking about that might be an interesting solution for A piece of the pipe. But as you mentioned, Theresa, like the diversification is going to be important as well.

Jared - **24:23**

You don't want everything to sort of be stable and in one entity, but you would like to have the growth elements there to invest in markets and have other sorts of the standard sort of diversified portfolio that you would expect to see if you pulled open the hood on like the Ontario Teachers Pension or the Canada Pension Plan, like these well diversified portfolios that are designed to last for multiple generations.

Michelle Bryant - **24:51**

Yeah, thanks. Thanks for that, Jared. And it sounds like, you know, there's going to be time that you need to take to develop your investment strategy and policy statements and gather that information. And, and I think a way anything's better than money just sitting in the bank. So you have a good amount of money just sitting in the bank, not like earning 0.1% interest likely. And you have 50 million coming while you're figuring out ways to do the due diligence and establish your governance over that money. And so the product that, the 6% product that Jared had just mentioned might be a way to park it until you develop that and develop your investment policy statement. I'll just share some information on my trust. We did, we did develop, redevelop our investment policy statement and moved the majority of the money out of bonds.

Michelle Bryant - **26:01**

And so I think we are still at about 49 or 48% in fixed income because you, we don't want to be too risky with nation money, but the other portion of it is in ETFs. And so I don't know offhand what that bond yield or that fixed income yield is, but it's not high. And so that this, the product that we're initially offering first is a competitive piece that meets the needs of the low risk pieces of the investment like your total investments for bands and trusts. And so if you have any specific questions for us around that we can definitely answer them today or any clarifying questions that you want from Jared. And the reason we have Jarrett here is because Mike and I are not licensed.

Michelle Bryant - **27:10**

And in order to be able to talk about the product, Jarrett will need to do the talking about the product. And so that we are in compliance.

Theresa Blais - **27:19**

Okay, and what is the name of the 6% product? Or is that something you don't. It's proprietary at this point.

Jared - **27:28**

It's not proprietary. We just don't have this, the structure of it set up. So we've got all of thesis and how it's being built. But the piece, so it, from our perspective, it's called the structured outcome Short term yield Fund. That's the fund that we have that has, is available for Canadians across the country. But the actual reserve resident piece is a piece of piece that's being developed right now. Mike, correct me if I'm wrong, but I think Norton Rose is the, was the lead horse in that race. Yeah. So Norton Rose is developing the actual product that it will sit for reserve residents. And so that's the one that has been defined to make sure that it meets the specific connecting factors to fit within the act, the tax act that allows the interest to be the non taxable for a reserve resident.

Theresa Blais - **28:19**

Okay, and is it mutual funds? Would it be considered mutual funds? And is it like Canadian, Is it like you, is it international? Like what are, do you know what it's comprised of overall or.

Jared - **28:34**

Yeah, yeah, for sure. So there's, it gets a little bit complicated, but there's two layers in it. So I mentioned before that we have the growth product and so the growth product that we offer for our families and for Canadians, it's a mutual fund trust. But it's not necessarily a mutual fund. I know that's kind of a distinction in the way the securities language is. But it's a mutual fund trust in the sense that it looks and feels exactly like a mutual fund, but it's not an 81, 102 mutual fund, which is the kind of mutual fund that you can go buy at the bank and is available to everyone. And they give you this prospectus which has like all the pages to read through. So it's not a prospectus offering, it's offered through an offering memorandum.

Jared - **29:12**

And it's because we use a structure that allows us to have some insurance on that. So it gives the growth of the S&P 500. The underlying investment is S&P 500 ETFs. So we own three different kinds. There's Spy, Voo and IVV, which are three different companies that offer the same kind of s and P ETF. So we buy those ETFs and then we buy insurance on those ETFs. Does that make sure that like when, if the markets drop, we can just claim the policy and recover any losses? So that's how we offer the growth without the downside. So that's the base product. But then what we've done is stick on top of it. A way to turn that into a yield so that you take away the growth. But you basically sell the growth for a fixed amount up front.

Jared - **30:00**

And so that's our structured outcome growth fund and our structured outcome yield fund. So those are the funds that we have available right now through an offering memorandum as like a mutual fund trust. And then the piece that little tree is adding on is a specific access point that works specifically with the act to be able to have the interest be well. So we're taking that and turning it into an interest product because for the rest of Canadians, they like interest is not very good. So those two products don't generate interest as a, like by design. But what we're doing is building this access point that does turn it into interest so that reserve residents can have it as a non taxable interest flow.

Theresa Blais - **30:44**

Okay. It's interesting.

Jared - **30:47**

Yeah, yeah. So like we see a lot of this too. I thought it was a really interesting idea when I brought it to me because we see a lot of tax specific funds that are done for Canadians of all different ways that there's ways of like earning take getting distributions. But a lot of focus has been put on creating tax efficient vehicles for the majority of Canadians. But when we did the research and looked at this with our lawyers, the Norton rules is a lot of our fund structure. So they're kind of like the best in the country when it comes to fund structures. But they had never seen anything either where someone had built a specific tax structure for reserve residents. So it was a pretty interesting idea and were happy to so be a part of it.

Theresa Blais - **31:27**

Yeah, interesting. Thanks for that. Appreciate it.

Michelle Bryant - **31:34**

So like, just to be fully upfront with you as well, because this is a new product. We, and we are currently still in the process with the lawyers to set it up. What we are, we're talking with people about what the product is who are interested in it and they like Mike said, the Indigenomics conference was our first kind of publicizing of what we are. It will come to reality. And, and I think, Jared, correct me if I'm wrong here, if there are interested parties and working with us, it. We're just kind of looking at a, an expression of interest or something to just understand what, how we could possibly work together, what those synergies are.

Michelle Bryant - **32:23**

And if there is a commitment that you'd like to make to working with us and we don't, obviously don't need that today, but we want to ensure that you have the right information that you need in order to make a decision while we're still building out the product in parallel.

Colin - **32:41**

I think that Was my. That kind of goes to my next question was what kind of relationship is you know was going to look like. Was it like a more of a. Like a transactional or you know is it sort of ongoing of this is what it looks like. Here's what we have. You know, I'm like I wasn't too sure where that was leading. I guess that's probably where the pressure interest would go I guess. What are we gonna. What's that. That was basically like whatever what's our next steps I guess. And what does it look like for everybody? What does it look like moving forward? And yeah that was kind of was where I was yeah. For my next question.

Michelle Bryant - **33:14**

Definitely appreciate that question Colin. And. And we definitely don't want it to be transactional. I think I know more best than anyone on this call likely or maybe you too as well is just the transactional. Sure. That leaves us behind from non indigenous people communities in the way that we're treated and the way we are structuring. Little Tree capital is wholly relationship based with indigenous values intact and in place. And so the people that choose to work with us will be kind of brought into that community of shared knowledge, shared respect, shared connection. And we would work with you to understand the needs of your community and how we can best support in the ways that we are able. Like we're not a full service yet but we.

Michelle Bryant - **34:13**

We have something that we have a product that can solve a problem that most indigenous nations have. And so in terms of your question, back to your question Colin of what's the next step if you would like us to come and present to your council. We definitely could do that to share the information that we have and to help people feel comfortable with that. Like I said, we are still in the process of finalizing with lawyers and so what Jared talked about, what was built, how this product is being built in kind of stemming off from the products that his company already has. There is some of that information we can share as well.

Jared - **35:12**

Yeah we can definitely share the material for the underlying funds and realizing this would just be an access point to that. But I from what I heard earlier, and correct me if I'm wrong, but it sounds like I think a lot of the value would be in more of the consulting services or like helping you guys frame that policy statement and think about what different options could look like. So this product works as a way to execute that. But I think thought I heard you say that there might be some benefit or some help in trying to outline what a plan or a policy could look like and from a more of a holistic portfolio management perspective.

Theresa Blais - **35:54**

Colin, you want to speak to that?

Colin - **35:57**

I guess kind of where I was getting at, like, what are the, like what are our, I guess that's what kind of the next step of what we, where we go. Like we have the initial phase presented, Council, the presentation that you shared there. Maybe, you know, we had a good long one, nice place there. But, you know, they could understand what it, what the money is. I don't know if they all seen that before. We try to share with them and then they kind of, I think people have a kind of an idea where they want to go. But like you said, if we're going to guide them, we need them to trust us and where we're going. And you know, yes, you guys are speaking the right language at this time.

Colin - **36:30**

And then it's sort of, you know, then it goes to the next step when we have them. So. Because I know pretty as soon as that money comes in, everyone's like, oh my God, we're gonna probably do it just like the distribution thing is fine, but then there's still a whole crap ton of money remaining. I said, well, this is what we need to do. You know, you've heard from people that work with a trust, there are people that monitor the trust, you know, or no amount of investments, I guess. Right. And they're giving you their expert opinions of where your next steps are. So I think that's kind of where it's laid out pretty well. I think that's kind of where we're at because we're at the beginning stage of how do we get them on our jump on our ship.

Theresa Blais - **37:05**

And I, I do like the idea of the holistic approach in the sense of what I was speaking to before, because it's kind of a strange concept, the financing versus investment thing. So I don't know, like if that's something you all do get into as far as consulting goes, but to present that would be nice as options. Yeah,.

mike - **37:35**

I think it's important also, Colin, I'm glad you mentioned we're, that we're speaking all the same language. I think it's also important to mention that I will be the first investor in this product. Just, you know, I do see out of everything I've checked out over the last three years, our flagship product, the 6% product that Michelle and Jared mentioned, I will be one of the first investors in this So I will be eating our own dog food, so to speak. So. Because I, I, you know, I just see the massive benefit in it. So, yeah, I think it's important to mention that we, I, I will personally have skin in the game, so I think it's important.

Theresa Blais - **38:19**

Well, first, yeah, with that, as far as we talking about parking the 50 million, it's obviously liquid enough that it can be pulled out at the right time to use for different things should we need it.

Jared - **38:32**

Yeah, that's part of the assessment because it's locked up for a year at a time. But so part of the assessment is, you know, how much liquidity does the band need that, when does it need it? And then like, that's part of the planning out of how much needs to be in different. Like thinking about the whole portfolio in alignment with what the goals are and sort of laying out what the money is for is a really important step there because then that helps define how to actually put it in the ground or actually invest it. But this particular product has a one year long.

Theresa Blais - **39:08**

Okay. And then after that one year comes up, say the rates aren't. Or is it very like, is it generally at 6 or is it variable where it's. We have to watch.

Jared - **39:19**

That's right. So it's fixed for a year, but it, so it's open every quarter. Like, obviously June's not going to make it for the structure, but like September is a possibility.

Theresa Blais - **39:30**

Yeah.

Jared - **39:31**

Hopefully all the legal docs are sorted out and September could be a valid close and then it'll be December, March, June, September. And each quarter there's an opening and that's when money can come in or come out. And it's already one year. So if you come in March, next March, you can have the money out as much or as little as you want.

Theresa Blais - **39:49**

And if March doesn't work for what, where the rates are at, to pull it, to pull funds, it can be the next quarter where you can pull it if it's been over a year or. No, it goes year by.

Jared - **40:00**

It's year by year. Yeah. So every March will be the window that you can, you could take it out. That's exactly right, yeah. And so the rates are fixed for that year. So at March, so before March, like, let's say it's January, February, tell everyone where the rate is and maybe it's 5.6 or like something like that. And then people decide like, okay, I like that. And then it just stays in or they say no, I don't like that. And they can take all of their money back or some of it or whatever.

Theresa Blais - **40:27**

So when you pull it at that year point do you get is it at the rate that it's been in the year or where the rates are on that particular day?

Jared - **40:38**

I do like math but I mean I like to keep it simple though too. But. So let's just say it's at the rate of 6% and you put $100 in for September, let's say so next September the investment's worth $106. So you could just take out six if you just want like the interest.

Colin - **40:53**

Okay, okay.

Jared - **40:54**

Or you could take out 56 or you could take out 106.

Theresa Blais - **40:58**

Okay. I was thinking when I pull from mine that I'm getting the rate that it's at so I could be losing from when it, where it was at before, you know what I mean? Where if it's low and I pull it, I'm getting that rate so I'm losing. So that's what I was thinking.

Jared - **41:13**

It's not a variable rate like intra years. So like when you lock it in like you get that rate. So if it's 6% and you put in a hundred dollars next year round, it's going to be worth 106. And then the question is if the rate at that time is say 5%, then you could leave 106 in and earn 5% on the 106. Or you say I don't like 5, I'm going to pull it out.

Theresa Blais - **41:34**

Okay, Gotcha. Gotcha.

Tiffanie | Project Manager - **41:40**

Those are great questions by the way. Teresa, you're asking such great questions. Thank you.

Theresa Blais - **41:45**

Thanks.

Jared - **41:46**

Yeah. And to echo Mike's comments, like our firm, our families like are the partners of Vesta or also invested in these, the underlying products? So obviously we don't, we're not reserve residents but the underlying products were we're committed to as well. The whole partners invested. We've put 30 million of our own capital into these as well. So it's the family's philosophy in the we work for a six generation family. They've passed wealth down for six. Well five is their CEO. As six are running around on the ground. That family has built this firm at the philosophy that everyone who invests with them should have the exact same investments as them. Not a different class, different fees. So like the family is fully invested in the same investments as the whole thing.

Michelle Bryant - **42:33**

Great. And that's part of the Reason that Mike and I chose to work with Jared is that, you know, a lot of the family values are similar to the values of the nation and ensuring that everyone is taken care of regardless of where you stand. And I've personally had experience with the banks that you're. It's just a transaction to them. Yeah. And we have spent way too long as indigenous people and communities with that transactional nature of extracting from us and not giving anything in return when one of our main values is reciprocity. And, and so that's something that we are building into Little Tree Capital and how we are building that relationship with the people that we work with.

mike - **43:23**

Absolutely. And I think it's important to build off what Jared said. Typically when we go to a bank where we're meeting with an advisor and they're just selling their shelf of products. Right. And if we go to a butcher, they're not going to tell us to make a salad. They're going to suggest what they have. Right. So I think it's the philosophy of being a side by side investor in the same boat. I think it's much more alignment than really any bank or typical wealth management office could offer.

Theresa Blais - **43:59**

Yeah. And they're given their funds and their numbers. They have to hit. I was in banking and I quit because of it. We were expected to get our license and push a certain type of fund that benefits the bank and not the client. And I just wasn't. So I, I understand that part and I'm very anti bank when it comes to investments. So I totally understand what you're saying.

Jared - **44:25**

No one in our firm has any sales targets ever.

Colin - **44:28**

So.

Theresa Blais - **44:28**

Well, this is the thing. Right. And that gets you more business. I feel, you know, you're really toying with people's livelihoods and their retirement and just that whole thing to me was just bonkers.

mike - **44:45**

So I think really. And to build again off what Michelle said, I think we really want to approach this in a different way with Little Tree Capital in the sense of working backwards. Like what's the outcome that our communities need backwards from there? I think that's really. It's the only way to create true alignment. I think at the end of the day.

Theresa Blais - **45:09**

Yeah. I love that. And is your long term plan to work with lenders as well as part of the holistic approach or. I guess or you're probably just getting going so you're not even thinking about that yet.

mike - **45:22**

We have, we have a lot of plans but definitely not in phase one for sure.

Theresa Blais - **45:29**

Yeah.

mike - **45:31**

We want to Build slow and intentionally.

Jared - **45:34**

For sure.

Michelle Bryant - **45:34**

Yes.

Theresa Blais - **45:35**

Yeah.

mike - **45:35**

Where we see the demand is where we'll. We'll go. But I think this flagship product really is innovative and it's the first of its. If it's kind. So we really want to kind of focus and lean in on that. I think that's where the most need is, frankly. But, yeah, there's definitely a lot of opportunity for different. To offer different services and products in.

Theresa Blais - **46:01**

The future, especially when you establish the trust, you know, with your clients that want to do different things. So. So Colin, we can chat about it and maybe set up a meeting.

Colin - **46:25**

Still here?

Theresa Blais - **46:26**

Oh, he's there. Okay. There he is.

Colin - **46:29**

I just messing with you. Yeah, no, that sounds good. Yeah, the conversation.

Theresa Blais - **46:35**

But I, you know, I deal with this, you guys. I get told to relax about 10 times a day, sort maybe more, actually.

Colin - **46:41**

Yeah, Yeah. A little bit more laid back than Teresa, but yeah, no, you know, like the story comes, you know, story hit with us. And I know, you know, I know Michelle's background, you know, so we know the fight you were, the fight you had there. So, you know, and we know that the values come from. So we know they're, you know, they're shared between us all and what we're trying to do or trying to bring the nations in here. You know, where you're from, you got your trusty to lock a lot. So, you know, it's a nice shared vision. So, you know, it's. It's easy to get on board and to, you know, to have that relationship. I think you see where we go next, so I think we won't look at getting a.

Colin - **47:16**

It'd be nice to have a quick little presentation with our council. Sooner than later, I guess.

Theresa Blais - **47:21**

Yeah.

Colin - **47:21**

Whenever. I know you're traveling soon, there. Someone's traveling around, I think. Was it Mike?

Tiffanie | Project Manager - **47:26**

Mike?

Michelle Bryant - **47:28**

Yeah.

Colin - **47:29**

We have every. Usually every couple weeks we have a council meeting on a Tuesday.

Theresa Blais - **47:33**

Yeah, yeah. Yeah. We could move it around based on your schedule. That's not a problem. Everybody's pretty easy that way, so.

Colin - **47:45**

Maybe I'm gonna. July, sometimes you guys can look at a date sooner probably. I think you guys are busy the next couple weeks, so.

Theresa Blais - **47:54**

Yeah. And you're away, Colin, anyway, so.

Colin - **47:56**

Yeah, I know.

Michelle Bryant - **47:57**

Yeah.

Theresa Blais - **47:58**

Don't want to leave me with it.

Michelle Bryant - **48:00**

And Teresa, if you have some dates you can send us for your July meetings, we can look at those and make something work.

Colin - **48:09**

Okay, that'll be great.

Theresa Blais - **48:12**

I will check that with council. I haven't organized them yet because everybody's been everywhere, so maybe give me till early next week and I'll get some dates.

Michelle Bryant - **48:23**

Sounds good.

Colin - **48:25**

A few more hours left today.

Michelle Bryant - **48:27**

What's that?

Colin - **48:28**

There's a few more hours left in a day.

Theresa Blais - **48:30**

Yeah, well, you got me booked. Got me booked in so many meetings. I'm supposed to be off Friday.

Colin - **48:34**

I know.

Theresa Blais - **48:34**

That's not happening anymore. I don't know what happened there. It's good, though.

Colin - **48:39**

Thank you, guys, for your time.

Theresa Blais - **48:41**

Thank you, everybody. Yes. We'll all be in touch. And I think I have everybody's email from the invite. Right. Okay, perfect.

Michelle Bryant - **48:48**

So I'll.

Theresa Blais - **48:49**

Yeah, I'll. Okay, perfect. Thanks, everybody.

Michelle Bryant - **48:53**

All right, take care.

Theresa Blais - **48:55**

See you.