

case study

First Nation Regeneration Fund

A PARTNERSHIP BETWEEN TALE'AWTXW ABORIGINAL CAPITAL CORPORATION AND TRIBAL RESOURCES INVESTMENT CORPORATION



“The creek is close to home. We want to own part of the company that owns and runs the project.”

— WILLIE CHARLIE, CHIEF OF STS'AILES FIRST NATION

Sakwi Creek Power / The Sts'ailes First Nation assumes a significant equity position in a hydro project located in the heart of Sts'ailes territory.

Sts'ailes territory is extraordinarily well-suited to run-of-river hydro-development: it's mountainous, awash in creeks, close to transmission lines and close to “load”, as engineers call it: where electricity is consumed. That is to say, Sts'ailes territory is close to Vancouver, just north of Chilliwack. It encompasses Harrison Lake.

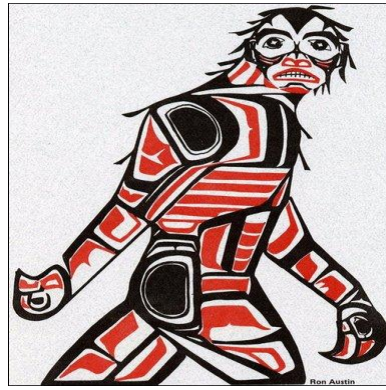
Before starting his political career, Sts'ailes Chief Willie Charlie used to take tourists out on the lake, pointing out petroglyphs and ancient village sites, telling the stories that make up an important part of his people's culture.

Now the Chief's days are spent in meetings with members, staff and industry partners. You can still get a tour and stories, but the sites would include recent acquisitions by the Sts'ailes: a healing centre, the Sasquatch eco-lodge and, most recently, the Sakwi Creek power house, which is under construction.

“Our traditional songs and stories are still very important to us – as are the current ways in which we live our lives and steward our territory,” says Chief Charlie.

MORE ►

PHOTO / 1 Sasquatch. / 2
 Sts'ailes Lhawathet
 Lalem / 3 Valerie Paul Jr.
 / 4 Sts'ailes soccer
 tournament



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Quick Facts

Sakwi Creek Power

OWNERS / Sts'ailes First

Nation and Windriver
 Power

LOCATION / Agassiz, BC

COMPLETION / 2014

POWER CAPACITY: / 5.5
 megawatts

ENERGY PRODUCTION /

20 GWh per year

“When we were approached by Windriver to discuss the development of Sakwi Creek for electricity generation, we were intrigued, as the creek is close to home. And we said to the company: yes, we’ll talk about that. And if the creek can be used for generation, we want to own part of the company that builds and runs the project.”

Sts'ailes will be a 30% owner in the 5.5MW project. The Sts'ailes equity invested, over \$1.5 million, is financed by the First Nation Regeneration Fund. Construction will be completed in the fall of 2014.

“Ownership is important to us,” says Robert Lagasse, the COO of the Sts'ailes Development Corporation, which manages assets on behalf of the band. “If you look at the future of this nation, it cannot lie in simply collecting rents for our resources. We need to own, and manage, the productive assets in our territory.”

“We are putting together, step by step, a collection of those assets. We will have a say in how they get utilized, we will have our members working there, and we will generate income for the band. It’s exciting stuff.”

Sakwi Creek is one of seven creeks in Sts'ailes territory that were awarded electricity purchase agreements by BC Hydro in 2010. The Sts'ailes are working on creating ownership positions in some of the other projects too. “We have a few busy years ahead of us,” says Chief Charlie. “Stay tuned.”

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