

TABLE OF CONTENTS

1. Introduction:	3
2. 2009 Annual Business Plan:.....	4
I. Implementation of the Foundation offices and staffing:	4
II. Receipt and Investment of the ASEF funds:	4
III. Development of Foundation operating policies:	5
IV. Contracting of Professional Services	5
3. Foundation Mission Statement Goals	5
4. Overall Program Objectives:	6
5. Foundation Objectives for 2009:	6
a) Objective 1:	6
b) Objective 2:	6
c) Objective 3:.....	7
d) Objective 4:	7
e) Objective 5:.....	7
6. Reference to the Foundation’s Annual Business Plan	7
7. The Statement of Investment Policy and the Investment Strategy, :	9
8. Pro forma financial statement	9
9. The Maximum Amount for administrative costs upcoming Fiscal Year:	9
10. The anticipated results of those activities.	9
11. Proposed communications activities for the ASEF Program	10
12. Audit and Evaluation Strategy	10

13. Directors, Officers of the Foundation, and the Investment Committee	10
14. Changes to the framework of the Ultimate Projects.....	10
15. Directors, Officers and Investment Committee CV/Qualifications	11
Appendix A: Advisory Committee Materials	13
Appendix B: 2009 -2011 Income Statement Forecast	22
Appendix C: Investment Strategy	24
Appendix D: Investment Policy	25
Appendix E: Curriculum Vitae: Directors of the Foundation	39
Appendix F: Curriculum Vitae: Investment Committee	41
Appendix G: Communication Plan	44
Appendix H: Audit and Evaluation Strategy	51

Annual Business Plan for 2009

1. Introduction:

The Atlantic Salmon Conservation Foundation (the Foundation) is a volunteer-based organization incorporated in 2005 in response to the federal Budget announcement that year of intent to create the Atlantic Salmon Endowment Fund. The Board of Directors of the Foundation are volunteers, along with many others who have come together since to ensure in the wise use of the trust fund helping conserve, restore and protect wild Atlantic salmon and their habitat in Atlantic Canada and Quebec.

The Foundation is a non-profit, charitable organization dedicated to improving and strengthening the conservation of wild Atlantic salmon and its habitat in Atlantic Canada and Quebec. It has the dual mandate of prudently investing the trust funds to generate income while preserving capital, and ensuring that the organization is well managed to be able to distribute the generated income to eligible salmon conservation initiatives in Atlantic Canada and Quebec.

As a volunteer-based organization, the Foundation realizes its mandate by being inclusive of stakeholders at all levels in its processes. A key feature of the Foundation's structure is active involvement of volunteers in all processes. Building on the volunteer Board of Directors the Foundation's structure provides for the volunteer advisory committees, comprised of technical experts, representatives of Aboriginal groups, and representatives of community conservation organizations, who assist the Board of Directors in its decision-making processes. Together, these volunteers enable community-based volunteer organizations to have the opportunity to apply for funding of salmon conservation activities by the Foundation.

The technical advisory committee structure consists of a Central Advisory Committee and a Provincial Advisory Committees. The Central Advisory Committee's mandate is generally to assist the Board of Directors in fulfilling its mission and goals, thereby enabling the Board to be an effective agent in the conservation of wild Atlantic salmon in Atlantic Canada and Quebec. This Committee provides advice and recommendations to the Board of Directors broad conservation priorities and strategies for issues affecting wild Atlantic salmon populations and salmon habitat. It will also provide advice and make recommendations to the Board on policies; procedures, guidelines and criteria associated with the applications for funding; their evaluation and audit and other technical matters.

Each province also has a Provincial Advisory Committee with the mandate to identify and recommend wild Atlantic salmon conservation priorities specific to the province that could be supported by the Foundation. These committees receive proposals for funding and contribute to the Foundation goals and objectives; assess if the proposals address provincial conservation priorities; evaluate, rank, and prioritize those proposed initiatives that meet the Foundations guidelines and criteria, and provide a supporting rationale for each recommendation.

Article 6 of the Funding Agreement, specifies that an Annual Business Plan be submitted to the Minister of Fisheries and Oceans within 60 days prior to the beginning of the Foundation's fiscal year which is 1 January to 31 December. In accordance with Article 6, the Foundation is providing the Minister with this Business Plan for 2009, duly approved by the Board of Directors, in both official languages. 2009 is the second full fiscal year following the signing of the Funding Agreement by both Parties on 19 January 2007.

2. 2009 Annual Business Plan:

The Annual Business Plan for the Foundation is presented in a format that corresponds to the questions presented in Article 6, section 6.2 of the Funding Agreement between the Government of Canada and the Atlantic Salmon Conservation Foundation respecting the Annual Business Plan.

(a) An update of the short and medium term outcomes set out in the Strategic Plan:

The status of key program outcomes as at 1 November 2008 is:

- I. **Implementation of the Foundation offices and staffing:** The implementation of Foundation offices was completed in 2007.
- II. **Receipt and Investment of the ASEF funds:** The Foundation trust fund is administered in accordance with the Funding Agreement and the Foundation's Investment Strategy and the Investment Policy...

Two investment management firms, Beutel-Goodman, PLC and Sheer-Rowlett, PLC remain the investment portfolio managers, each managing one-half of the total investment portfolio. The Foundation custodian is CIBC-Mellon Global Securities Services Company/CIBC Mellon Trust Company...

III. **Development of Foundation operating policies:** The basic operating policies of the Foundation are complete. No new policies have been implemented in 2008.

IV. **Contracting of Professional services:** The several professional support services that have been secured by the Foundation, as follows:

- Accounting & audit services – Grant Thornton
- Legal services – Ogilvy-Renault LLP
- Translation services – McLaughlin Translation L'tee
- Website maintenance services – IBS Ltd.
- Communications services – Bisset-Matheson Communications Ltd.
- Computer support services – Kim LeBlanc

(b) The Foundation's objectives for the next Fiscal Year and the foreseeable future:

The next fiscal year, 2009 will be the Foundation's second full year of operation and the objectives for 2009 and the foreseeable future remain based on the program objectives and performance indicators outlined in Schedule B of the Funding Agreement and the Foundation's mission statement and goals. The mission statement and goals are outlined below.

3. Foundation Mission Statement and Goals

The mission statement of the Foundation is "To promote enhanced community partnerships in the conservation of wild Atlantic salmon and its habitat in Atlantic Canada and Quebec".

Four goals flow from this statement:

- **To be an effective source of funding for community volunteer organizations** in conserving, restoring and protecting wild Atlantic salmon and its habitat.
- **To enhance cooperation and partnership** between governments, Aboriginal organizations, community volunteer groups and others in the interests of conserving, restoring and protecting wild Atlantic salmon and its habitat.
- **To promote and improve conservation planning and management at the watershed level** as the basis for ensuring effective use of and accountability for funds made available for wild Atlantic salmon conservation initiatives.
- **To improve public awareness, education and research** respecting the conservation of wild Atlantic salmon and salmon habitat.

4. Overall Program Objectives: The overall program objectives for the Foundation are:

- a) Fund priority projects and help watershed and community organizations working on a range of wild Atlantic salmon habitat, enhancement, monitoring and conservation initiatives;
- b) Encourage cooperation between governments, Aboriginal groups and volunteer groups;
- c) Encourage the engagement of and participation by stakeholders;
- d) Through a communications strategy, increase awareness of the habitat requirements of salmon; and
- e) Provide a balanced allocation of funding that reflects geographical areas and priorities.

These objectives are reported in section 5.2 of the Audit and Evaluation Strategy submitted to the Minister on 19 July 2007, and a revised version as attached.

5. Foundation Objectives for 2009: The business objectives of the Foundation flow from the overall program objectives of the Foundation, as stated above.

a) **Objective 1: Solicit, review and approve second round of grants:**

Building on the success of the initial round of grants in early 2008, the Foundation will move into its planned regular cycle for the application and granting process in November 2008. Successful grants are planned to be to be announced in early spring 2009.

This date was chosen as the target date in response to requests of stakeholder groups that they be made aware of the status of their proposals in time to plan activity for the upcoming field season.

b) **Objective 2:** Provide a balanced allocation of funding that reflects geographical areas and priorities.

The Foundation will continue its base amount allocation of funds to the five provinces for 2009. This approach has been universally supported by salmon conservation interests as reflective of a balance between prudent fiscal management and the need to initiate conservation funding.

- c) **Objective 3:** Promote broad stakeholder and public awareness - (Overall Objectives b), c) and d))

Building broad public awareness of the importance of wild salmon conservation is a key priority of the Foundation. This objective will be achieved through communications associated with the awards of grants to community conservation organizations. The Foundation's heavily visited website is also a key element of promoting public awareness.

The Foundations communications plan (as attached) continues to guide development of the public awareness through a variety of media.

- d) **Objective 4:** Identify and support watershed partnerships

Promotion of partnerships among the various parties willing to contribute to conservation of wild Atlantic salmon within watersheds is a major, long-term goal of the Foundation. Partnering is integral to the Foundation's performance measurement, therefore represents a key factor which underlies proponent eligibility for grants.

- e) **Objective 5:** Ensure Effective Program Administration

Fiscal 2008, as the second full year of operation, allowed the Foundation to refine its essential services and work toward administering the program and the volunteer involvement very effectively. The Foundation Secretariat delivers the following basic services:

- I. Daily program administrative support
- II. Support Board and Committee operations
- III. Ensure effective financial and program controls are in place
- IV. Program reviews & audit

6. Reference to the Foundation's Annual Business Plan for the preceding Fiscal Year, especially its successes and remaining challenges:

The 2008 Business Plan identified five objectives for the Foundation:

- a) **Objective 1: Solicit, review and approve initial grants:** The first grant process was a great success for the Foundation. The application process and the review and scoring process by the provincial advisory committees worked very well. The Foundation received positive support across the

board for these successes and for the open and inclusive overall approach to business.

The overall request for proposals and approval process took twelve weeks, which included the six week application timeframe, four weeks for review and scoring by advisory committees and less than 2 weeks for final approvals by the Board.

The processes worked very well with very few exceptions. Nonetheless, some areas of improvement were noted. All such improvements will be incorporated into the 2009 granting process.

- b) **Objective 2: Provide a balanced allocation of funding that reflects geographical areas and priorities:** The allocation of funds was equally balanced in 2008 with \$50,000 being allocated to each province plus \$50,000 provided for inter-provincial projects. This amount was universally supported by conservation groups and governments as prudent and necessary.
- c) **Objective 3: Promote broad stakeholder and public awareness:** Promotion of broad awareness took on several aspects in 2008. The Foundation, acting through its communications plan, reached out to conservation organizations and Aboriginal groups in all five provinces to promote the Foundation as a source of conservation funding.
- d) **Objective 4: Identify and support watershed partnerships:** The Foundation's application process required project proponents to demonstrate genuine partnership among the various parties willing to contribute to conservation of wild Atlantic salmon within the watershed. This was an important area of success for the Foundation and a key area on which its success will be measured.
- e) **Objective 5: Ensure Effective Program Administration:** The Foundation operated well within its budget in the first year of operation. This is important, considering there were no prior standards by which to measure actual costs.

The Foundation was also very successful in building the volunteer network in each province that is essential to its goals of being inclusive of conservation interests, while being cost-effective.

7. The Statement of Investment Policy and the Investment Strategy, in accordance with Article 3 (“Fund Investment Conditions”) for the upcoming Fiscal Year:

The Statement of Investment Strategy is attached as Appendix C. The current Statement of Investment Policy is attached as Appendix D. These documents were reviewed by the Investment Committee in November 2007 and remain the same for the 2009 Business Plan...

8. Pro forma income statement, showing:

- (i) Projected revenues from all sources; and
- (ii) Projected expenditures by type of activity, including administration costs, with a breakdown of expenditure type for Administration Costs for the upcoming Fiscal Year and the next following two Fiscal Years.

The financial projections of the ASCF for the Foundation’s fiscal years 2009 to 2011 are attached as Appendix B.

9. The Maximum Amount, determined in accordance with paragraph 4.2(c), for administrative costs for the upcoming Fiscal Year:

The maximum amount for administrative costs for 2009 is adjusted to \$267,800.00 based on the terms and conditions of the Funding Agreement, section 4.3.

10. The anticipated results of those activities.

The Foundation anticipates being able to attain its stated objectives outlined in section 5 above in 2009, in accordance with the Business Plan and within budget.

The outcomes of Foundation activities planned for 2009 and into the medium and long-term future include the following:

- An increase in watershed planning and priority setting (S)
- Organizations taking up responsibility for rebuilding the resource (S)
- Stakeholder participation both financially and in kind (S)
- Balanced funding to provinces/stakeholders (S)
- A focus on priority conservation initiatives for funding (M)
- Few complaints from volunteers and funding applicants (S)
- Improved community capacity and involvement in salmon conservation (L)
- Partnerships among stakeholder organizations being established (S)
- Involvement of an increasing number of government, Aboriginal and volunteer participants in more communities (L)

- Increased public awareness about salmon conservation (**L**)
- A formal communications strategy (**S**)
- A low frequency of applications that are turned down (**M**)

11. A communications plan, detailing the proposed communications activities for the ASEF Program

The Foundation's Communications Plan for the fourteen month period between 1 November 2008 and 31 December 2009 is attached as Appendix F.

12. An updated Audit and Evaluation Strategy, in accordance with section 7.1, including identified risks and mitigation strategies and ongoing performance monitoring strategies

The revised Audit and Evaluation Strategy for the Foundation is attached as Appendix H.

13. Any changes to the directors and officers of the Foundation and the members of the Investment Committee.

In April 2007 two Directors of the Foundation, Henry Hicks, from Nova Scotia and Alan Ledgerwood, from Prince Edward Island resigned as Members of the Foundation and as Directors. Both Directors were members of the Investment Committee.

In June 2007, these vacancies were filled by the Board with the appointment of Bruce H. Wildsmith, Q.C. of Nova Scotia and Paul D. Michael, Q.C. of Prince Edward Island.

In November 2007, Robert Bishop, John LeBoutillier and Denis Losier were elected as Members, appointed Directors and became members of the Investment Committee. Mark Lanigan became a Member. Richard Oland retired from the Board of Directors.

In February 2008, Chief Charlie Dennis became a Member of the Foundation and Director, replacing Brenda Miller, who had retired from the Board and the Foundation.

14. Identification of any changes to the framework which provides the details of the processes, procedures and criteria for solicitation, application, assessment, selection, reporting and evaluation of the Ultimate Projects.

The Foundation calls for proposals for funding based on the terms and conditions outlined in the Funding Agreement with the Government of Canada. In addition to these basic conditions, proponents are asked to submit in response to province-specific priorities identified by provincial advisory committees and approved by the Board of Directors.

The Foundation has implemented standard procedures for the assessment and scoring of proposals for funding by provincial advisory committees. These criteria were developed by the Central Advisory Committee and are included in the explanatory material provided in the application form. The process worked well and, based on the very positive experience in the first round of proposals, little change is expected in the immediate future.

15. Directors and officers of the Foundation and members of the Investment Committee, including their curricula vitae and qualifications

In August 2007 the Board of Directors resolved to expand the Board to nine Directors from its original number of six in order to bring additional expertise to the Foundation and to enable the volunteer Board to establish an effective and competent Committee structure. Foundation by-laws permit a maximum of ten Directors. To enable this expansion to occur at the August meeting the Board also elected three new Members of the Foundation on the basis of qualifications and experience that would enable the Foundation to fulfill its conservation mandate and meet its Funding Agreement obligations. This brought the number of Members to 12 thereby creating a pool from which the additional Directors could be elected...

Directors and Officers of the Foundation: The Directors and Officers of the Foundation as at October 2008 are:

- Honourable Rémi Bujold, P.C., C.M., (Chair)
- Bruce H. Wildsmith, Q.C.
- Paul D. Michael, Q.C.
- Denis Losier
- John LeBoutillier, C.M.
- Robert Bishop, C.A.
- James Lawley
- Chief Charlie Dennis

Note: Curricula vitae for new Directors are provided in Appendix E.

The current members of the **Investment Committee** are:

- Denis Losier
- John LeBoutillier, C.M.
- Robert Bishop, C.A.

Note: Curricula vitae for the Investment Committee Members are provided in Appendix F.

Appendix A (i)

Central Advisory Committee Terms of Reference

1. **Role:** The role of the Central Advisory Committee shall be:
 - a) To assist the Board of Directors in fulfilling its mission and goals, thereby enabling the Board to be an effective agent in the conservation of wild Atlantic salmon in Atlantic Canada and Quebec.
 - b) To provide advice and recommendations to the Board of Directors on broad conservation priorities and strategies for issues affecting wild Atlantic salmon populations and salmon habitat.
 - c) To provide advice and recommendations to the Board of Directors in such areas as policy, procedures, guidelines and criteria associated with applications for funding, their evaluation and audit and other technical matters as may be necessary to the fulfillment of the ASCF/FCSA mission, goals and objectives.
 - d) To work with the Board of Directors in providing technical advice and assistance to Provincial Advisory Committees respecting proposals for funding and their role and operation, as may be necessary from time to time.

2. **Central Advisory Committee Composition:**
 - a) The Central Advisory Committee shall consist of not more than eight members, who shall be selected on the basis of geographic and linguistic balance, their demonstrated expertise and ability to advise the Board of Directors in one or more of the following areas:
 - Scientific and technical knowledge relative to the ASCF's wild Atlantic salmon and salmon habitat conservation goals and priorities.
 - Community-based, volunteer salmon conservation organizations
 - Intergovernmental co-ordination and co-operation.
 - Policy, procedures, guidelines and criteria relevant to the smooth and efficient operation as granting organization.
 - Project evaluation, assessment and audit processes and criteria.
 - Aboriginal knowledge.

 - b) The Central Advisory Committee shall include representatives of the following sectors, in the numbers shown, one of which will chair the Committee:
 - i. Provincial Government (on rotation among provinces): 1

- ii. Federal Government (on rotation among DFO Regions): 1
 - iii. Aboriginal community: 1
 - iv. Private sector, persons with experience in policy, procedures, project management, granting expertise: 2
 - v. Non-governmental Wild Atlantic salmon conservation interests: 3
- c) The Chairman of the Central Advisory Committee shall be appointed by the Board of Directors on recommendation by the membership of the Committee, for a term of two years.

3. Duties of the Chairman: The Chairman of the Central Advisory Committee shall be responsible for:

- a) Calling meetings of Central Advisory Committee and presiding over all Committee sessions.
- b) Advising the Board of Directors of advice and recommendations on matters referred to the Committee by the Board of Directors.
- c) Advising the Board of Directors of any issues, outcomes, or changes of policy necessary to the effective operation of the Central Advisory Committee.
- d) Providing minutes of meetings and reporting committee activities to the Board of Directors.

4. Terms of Service:

- a) The Chairman and members of the Central Advisory Committee shall be appointed by the Board of Directors. During the term, members of the Central Advisory Committee may be replaced.
- b) The term of service for members of the Central Advisory Committee members shall ordinarily be three (3) years, which may be renewed, at the discretion of the Board of Directors.
- c) In the case of the first Central Advisory Committee, two members shall serve for a period of three years, three members shall serve for a period of two years and two members shall serve for a period of one year. The respective terms of members shall be decided by a fairly held draw of names.
- d) The Chairman of the Central Advisory Committee shall normally serve for a term of two years. In the case of the first Central Advisory Committee, the initial Chairman may, however, serve for one year if a one year term is drawn by that individual.

5. Process Overview:

- a) The Executive Director will facilitate the work of the Central Advisory Committee, provide the Committee with business referred to it by the Board of Directors and advise the Committee on its role and process.
- b) The Committee will review matters referred to it by the Board of Directors and make recommendations to the Board of Directors.
- c) In conducting its business, the Committee may solicit additional information from the various sources to contribute to the advice it provides the Board of Directors. Any costs associated with the operation of the Committee must be pre-approved by the Executive Director and be consistent with the ASCF budget for the year.
- d) The Committee will ordinarily conduct its business by consensus. Where consensus is not possible, the Committee may vote on a matter of business. In the case of a vote, the Chairman shall not vote except in the event of a tie. A simple majority will decide all issues.

6. Quorum: A quorum of the committee is five members.

7. Conflict of Interest: The provisions of the ASCF Conflict of Interest Policy and Code of Conduct apply to all business conducted by the Central Advisory Committee.

Revised: 27 August 2007

Appendix A (ii)

Provincial Advisory Committee Terms of Reference

1. **Role:** The role of the Provincial Advisory Committee shall be:
 - a) To identify and recommend wild Atlantic salmon conservation priorities specific to each province, that could be supported by the ASCF.
 - b) To receive proposals for funding to assess if they address provincial conservation priorities and contribute to ASCF goals and objectives.
 - c) To evaluate, rank, prioritize proposed initiatives that meet ASCF guidelines and criteria with a rationale supporting each recommendation.

2. **Provincial Committee Composition:**
 - a) The Provincial Advisory Committee may consist of up to seven members. Members shall have demonstrated competency in one or more of the following areas:
 - Expertise in conservation sciences related to wild Atlantic salmon and salmon habitat
 - Experience in community-based salmon conservation organizations
 - Traditional Aboriginal knowledge
 - Expertise in project management, program evaluation, intergovernmental cooperation & coordination
 - Capacity to provide fair and balanced consideration of wild Atlantic salmon conservation needs and priorities
 - Linguistic and geographic balance
 - Capacity to provide fair and balanced consideration to proposals received from within the province.
 - b) The Provincial Advisory Committee shall include representatives of the following sectors, in the numbers shown, one of which will be the Chairman of the Committee:
 - Provincial Government (1)
 - Federal Government (1)
 - Aboriginal community (1)
 - Non-governmental Wild Atlantic salmon conservation interests (4)

- c) The Chairman of the Provincial Advisory Committee shall be appointed by the Board of Directors, on recommendation of the membership of the Committee, for a term of two years.

3. Duties of the Chairman: The Chairman of the Provincial Advisory Committee shall be responsible for:

- a) Calling meetings of Provincial Advisory Committee and presiding over all Committee sessions.
- b) Presenting project proposals that have been approved and ranked by the Provincial Advisory Committee to the Board of Directors or its designate.
- c) Advising the Board of Directors of any issues, outcomes, or changes of policy necessary to the effective operation of the Provincial Advisory Committee.
- d) Providing minutes of meetings and reporting committee activities to THE Board of Directors.

4. Terms of Service:

- a) The members of the Provincial Advisory Committee shall be appointed by the Board of Directors. During the term, any member of the Provincial Advisory Committee may be replaced by the Board of Directors.
- b) The term of service for members of the Provincial Advisory Committee service may be three (3) years, which may be renewed, at the discretion of the Board of Directors.
- c) In the case of the first Provincial Advisory Committee, two members shall serve for a period of three years, three members may serve for a period of two years and two members shall serve for a period of one year. The respective terms of members shall be decided by a fairly held draw of names.
- d) The Chairman of the Provincial Advisory Committee shall normally serve for a term of two years. In the case of the first Provincial Advisory Committee, the initial Chairman may, however, serve for one year if a one year term is drawn by that individual.

5. Process Overview:

- a) The Executive Director will facilitate the work of the Provincial Advisory Committee, and advise the Committee on its role and process.
- b) The Committee will assess the conservation issues affecting wild Atlantic salmon populations and salmon habitat in the province to identify conservation priorities eligible for assistance through ASCF/FCSA funding. These priorities will be recommended to the Board of Directors for adoption to guide the solicitation, identification, and prioritization of eligible project proposals.

- c) The Executive Director will provide the Committee with all proposals for funding received from eligible applicants in the province that meet ASCF goals and objectives and eligibility criteria.
 - d) The Committee will be provided with the level of funding available for use in the province to assist the Committee in assessing and prioritization of proposals for funding, consistent with the ASCF budget for the year.
 - e) The Committee will review the proposals to ensure that proposals address the conservation priorities identified for the province, and that they contribute to ASCF goals and objectives. Working with the understanding of available funding, the Committee will select and prioritize the initiatives that meet ASCF goals and criteria and make recommendations to the Board of Directors for approval, with a rationale. In doing so, the Committee may solicit additional information from proponents and consult with the ASCF.
 - f) The Committee will ordinarily conduct its business by consensus. Where consensus is not possible, the Committee may vote on a matter of business. In the case of a vote, the Chairman shall not vote except in the event of a tie. A simple majority will decide all issues.
6. A quorum of the Committee is four members.
7. **Conflict of Interest:** The provisions of the ASCF Conflict of Interest Policy and Code of Conduct apply to all business conducted by the Provincial Advisory Committee.

Revised: 27 August 2007

Appendix A (iii)

Advisory Committee Membership List

Central Advisory Committee

Peter Cronin NB Department of Natural Resources	Katharine Mott (Chair) Stewiacke, NS
Dr. Fred Whoriskey St. Andrews, NB	Donald Hustins St. John's, NL
Dr. Allen Curry University of New Brunswick	Stan Georges Gaspé, QC

Provincial Advisory Committee

New Brunswick

Kathryn Collet NB Department of Natural Resources	Fred Wheaton Moncton, NB
Tasha Laroche Department of Fisheries and Oceans (Gulf Region)	Robert Chiasson (Chair) Beresford, NB
Chief David Peter Paul Pabineau First Nation	Tom Benjamin Quispamsis, NB
Steven R. Wilson Fisheries & Oceans Canada (Maritimes Region)	David Oxley Rothesay, NB

Provincial Advisory Committee

Newfoundland & Labrador

David Reddin

Fisheries & Oceans Canada
Newfoundland & Labrador Region

Robert Perry

NL Department of Environment &
Conservation

Ross Hinks

Council of Conne River Micmacs
Conne River Reserve

Stan Oliver

Happy Valley-Goose Bay, NL

Keith Piercey

Corner Brook, NL

Thomas E. Bursey

St. Phillips, NL

Fred Parsons

Grand Falls-Windsor, NL

Joan Marie Aylward (Chair)

St. John's, NL

Provincial Advisory Committee

Nova Scotia

Allan MacNeill

Department of Fisheries and Aquaculture

Carl Purcell

Dartmouth, NS

Charles MacInnes

Department of Fisheries & Oceans

Danny Ripley

Amherst, NS,

Chuck Thompson

New Minas, N.S.

Scott Cook (Chair)

Wolfville, NS

Shane O'Neill

Fisheries & Oceans Canada
(Maritimes Region)

Provincial Advisory Committee

Prince Edward Island

Rosanne MacFarlane
PEI Department of Environment
Energy & Forestry

Walter McEwen (Chair)
Summerside PEI

Leaming Murphy
Department of Fisheries and Oceans
(ret)

Steve Cheverie
Souris PEI

Jordan Crane
Native Council of PEI

Jennifer Roma
Stratford, PEI,

Provincial Advisory Committee

Québec

Bernard Landry
Ministry of Natural Resources de Québec
Gaspé, QC

Normand Bergeron
Département de Biologie, Université
Laval
Quebec, QC

Jean-Marie (Jack) Picard
Betsiamite, PQ

Claude Théberge
Baie-Comeau, QC

Georges Arsenault (Chair)
Saint-Romuald, QC

APPENDIX B - page 1

Atlantic Salmon Conservation Foundation

2009 to 2011 Income Statement Forecast

	2009 Projection	2010 Projection	2011 Projection
Revenue			
Investment Income	\$2,221,021	\$2,276,547	\$2,333,460
Total Revenue	<u>2,221,021</u>	<u>2,276,547</u>	<u>2,333,460</u>
Expenses			
Fund Management	<u>166,856</u>	<u>170,577</u>	<u>174,329</u>
Administration			
Salaries and employee benefits	127,569	130,458	133,328
Professional services	32,350	32,350	32,350
Travel	48,430	48,430	48,430
Rent	13,868	14,215	14,570
Public information and website	6,000	6,000	6,000
Telecommunication	3,600	3,600	3,600
Telephone	7,200	7,200	7,200
Insurance	4,000	4,000	4,000
Postage and courier	1,000	1,000	1,000
Office supplies	5,000	5,000	5,000
Bank Charges	600	600	600
Contingency	12,000	15,000	15,000
Miscellaneous	500	500	500
Total Administration	<u>262,117</u>	<u>268,353</u>	<u>271,578</u>
Total Expenses	<u>428,973</u>	<u>438,930</u>	<u>445,907</u>
Net Income	<u>\$1,792,048</u>	<u>\$1,837,617</u>	<u>\$1,887,553</u>

Notes

Professional services include accounting, audit, legal, translation and computer services.
Travel includes meeting and travel costs incurred for Directors, Central Advisory Committee, Provincial Advisory Committees and Staff.

APPENDIX B - page 2

Atlantic Salmon Conservation Foundation

2009 to 2011 Income Statement Forecast

	2009 Projection	2010 Projection	2011 Projection
Net Income	\$1,792,048	\$1,837,617	\$1,887,553
Reinvestment	<u>793,222</u>	<u>813,052</u>	<u>833,379</u>
Available for grants	<u>\$998,826</u>	<u>\$1,024,565</u>	<u>\$1,054,174</u>
Cumulative amount available for grants	<u>\$1,938,386</u>	<u>\$2,962,951</u>	<u>\$4,017,125</u>

Reinvestment is estimated at 2.5% of the fund value figures shown on the 2008-2012 forecast.

Appendix C

Investment Strategy

The Investment Strategy describes the means used by the Foundation to best implement the Statement of Investment Policy. The key investment tenets underlying the Investment Strategy are:

- I. The Fund will have a long-term investment bias towards equities, given that asset allocation is the most important determining factor in the investment performance of the Fund, and over the long term, equities have historically outperformed bonds to compensate for their greater uncertainty for positive investment returns.
- II. Given that market movements of equity and bond portfolios are not perfectly correlated (and Canadian equities are not perfectly correlated with foreign equities), diversification provides the opportunity to improve risk-adjusted returns. As such:
 - A. The Board attempts to reduce the overall level of risk of the Fund by diversifying amongst various asset classes (including Canadian equities, foreign equities and bonds),
 - B. Where feasible, the Board attempts to further reduce the overall level of risk by diversifying by investment manager and investment style within asset classes.
- III. The Fund will adopt an active (vs. passive) investment management approach, at this time, as active investment management provides the opportunity to outperform specific investment benchmarks as found in the Statement of Investment Policy.

Appendix D

STATEMENT of INVESTMENT POLICY

I. BACKGROUND REGARDING INVESTMENT PHILOSOPHY AND POLICY OBJECTIVES:

The Investment Committee has adopted this Statement of Investment Policy with the goal of enunciating:

- the investment philosophy the Investment Committee wishes its Fund Manager(s) to follow,
- the level of risk which the Investment Committee is prepared to accept with respect to the investment of the Foundation Fund, and
- the basis for measurement of the Foundation Fund's and each Fund Manager's performance.

In creating its Investment Policy, the Investment Committee recognizes that the purpose of the Foundation Fund is to assist community groups in the restoration and improved conservation of the Atlantic salmon in Atlantic Canada and Quebec.

Therefore, the Foundation Fund must be managed to achieve the highest investment return that can be obtained within the level of risk acceptance to the Investment Committee, since investment returns will have a significant impact on the funding level which can be provided by the Foundation in the longer term.

The Investment Committee believes that investment risks can be reduced by prudent and thoughtful diversification. The Investment Committee further believes that diversification is achieved by investing in a variety of asset classes that behave differently depending on the economic environment, and where feasible, by selecting managers with different investment styles.

In this context the following general statements of philosophy and objectives will apply:

Members of the Investment Committee and their agents shall exercise the care, diligence and skill in the administration and investment of the Foundation Fund that a person of ordinary prudence would exercise in dealing with the property of another person. They must act in the best interests of the Foundation and must not permit their personal interests to conflict with the exercise of their duties and powers.

The Foundation Fund assets will be managed within parameters of safety and prudence using a balanced investment program including bonds, common stocks, and treasury bills or other short term securities. The Investment Committee may consider limited investments in other types of instruments such as alternative assets or derivatives.

Diversification will be maintained. Investment in securities of any one issuer, or two or more affiliate entities, should not exceed 10% of the market value of the portfolio. The Investment Committee shall be informed of any holding greater than 5% at the next meeting.

In the long term, the objectives will be to not only preserve the capital value of the Foundation Fund, but also to provide the best possible real return on investments while maintaining an acceptable level of risk. As such, a primary objective is to achieve a minimum annualized return of inflation plus 3% in any four-year period.

Over shorter time periods, the objective will be to achieve competitive rates of return on the total Foundation Fund and on each major asset class while avoiding undue investment risk and excessive market volatility.

II. ALLOCATION OF RESPONSIBILITIES:

A. Investment Committee:

The Investment Committee will be responsible to the Board for the following

- i. Recommending and reviewing annually the Investment Policy Statement.
- ii. Recommending the Portfolio Manager(s) and the performance measurement service or methods to be employed on behalf of the Foundation.
- iii. Assessing the performance of the Portfolio Manager(s) at least annually regarding investment performance and other pertinent factors.
- iv. Advising the Portfolio Manager(s) at least annually of the anticipated cash flows to and from the Foundation and of any other material developments.
- v. Engaging an Agent or Agents to assist the Investment Committee in performing its duties in connection with its management of the Foundation Fund, including persons or organizations such as the Fund Manager, the Custodian, and the Performance Measurement Service.

- vi. Ensuring that all activities required for monitoring and managing compliance to the Investment Policy Statement are delegated to the various agents retained by the Investment Committee.

B. Portfolio Manager:

The Portfolio Manager will be responsible for the following:

- i. Managing the Foundation's investment portfolio in a manner consistent with the Foundation's Investment Strategy.
- ii. Selecting securities within each asset class, subject to the constraints of Section III.
- iii. Preparing written reviews of quarterly investment performance, economic and market conditions, and future expectations for presentation to the Investment Committee.
- iv. Providing complete portfolio statements to the Foundation on a monthly basis.
- v. Confirmation of compliance with the Investment Policy Statement on a quarterly basis.
- vi. Informing the Investment Committee of developments occurring within the Fund Manager's firm that may impact the firm's business, including developments such as the loss or acquisition of key personnel, changes in ownership structure, and rapid growth or decline in assets under management.

C. Custodian:

The Custodian will:

- i. maintain safe custody over the assets of the Foundation Fund;
- ii. provide monthly, quarterly and annual portfolio reports of all assets of the Foundation Fund and monthly reports of all transactions during the period for each Fund Manager as well as for the Foundation Fund;
- iii. execute the instructions of the Investment Committee, as delegated to any portfolio manager appointed to manage a portion of the assets of the Foundation Fund.

D. Investment Advisor:

The Investment Advisor will:

- i. assist in the development and implementation of the Statement of Investment Policy;
- ii. where required, participate in the discussions with each Fund Manager, identifying issues that need to be addressed;
- iii. conduct additional research and analyses as may be requested by the Investment Committee from time to time;
- iv. assist the Investment Committee in its annual review of the Statement of Investment Policy;
- v. report to the Investment Committee on the investment performance and identify key issues (positive and negative) with each portfolio manager;
- vi. advise the Investment Committee in reviewing the Investment Strategy on an annual basis.

III. INVESTMENT POLICY STATEMENT:

A. Permissible Asset Classes:

Subject to the limitations set out in this document, the Foundation Fund may be invested in any or all of the following asset categories and subcategories of investments either directly or through pooled funds, which hold only these investments:

- (a) **Canadian Equity:** common stock, income trusts, convertible debentures, or preferred shares of Canadian public companies.
- (b) **Foreign Equity:** common stock, convertible debentures, or American depository receipts (ADRs) and Global depository receipts (GDRs) of publicly traded non-Canadian companies.
- (c) **Fixed income:**
 - bonds, debentures, notes, mortgages or other debt instruments of governments or Canadian corporations;

- asset-backed securities and mortgage-backed securities;
- guaranteed investment contracts or equivalent financial instruments of Canadian insurance companies, trust companies, banks or other eligible issuers;
- annuities, deposit administration contracts or other similar instruments regulated by the Insurance Companies Act (Canada) or comparable provincial law, as amended from time to time;
- coupons and residuals;
- term deposits or similar instruments of Canadian trust companies and banks.

(d) Cash or Cash Equivalents:

- deposits with banks or trust companies;
- money market securities issued by governments or Canadian corporations with term to maturity of one year or less.

B. Quantitative Restrictions and Limitations

Canadian Equity:

The Foundation Fund and any portion allocated to a Fund Manager must be well diversified across industry sectors and capitalization ranges consistent with the following:

- (a) No one equity holding shall represent more than 10% of the book value of the aggregate Canadian Equity portfolio.
- (b) There will be a minimum of 30 stocks in the Canadian equity portfolio.
- (c) No more than 10% of the market value of a Canadian equity portfolio may be invested in companies with a market capitalization of less than \$500 million at the time of purchase.

Proper diversification will be maintained across industry groups, (i.e., with

investments in at least 7 of the ten major sub-indices of the S&P/TSX). Purchase of an equity investment in an industry group cannot be made if the resulting aggregate equity investment in that industry group will exceed the lesser of:

- (a) the S&P/TSX weight for that group, plus 15 percentage points, and
- (b) 40% of the total Canadian Equity portfolio.

United States Equity:

The Foundation Fund and any portion allocated to a Fund Manager must be well diversified across industry sectors and capitalization ranges consistent with the following:

- (a) No one equity holding shall represent more than 10% of the book value of the aggregate US Equity portfolio.
- (b) There will be a minimum of 30 stocks in the US equity portfolio.
- (c) No more than 10% of the market value of a U.S. equity portfolio may be invested in companies with a market capitalization of less than \$800 million at the time of purchase.
- (d) No more than 20% of the market value of a U.S. equity portfolio may be invested in companies with a market capitalization of less than \$2 billion at the time of purchase.

Proper diversification will be maintained across industry groups (i.e., with investments in at least 7 of the ten major sub-indices of the S&P 500). Purchase of an equity investment in an industry group cannot be made if the resulting aggregate equity investment in that industry group will exceed the lesser of:

- the S&P 500 weight for that group, plus 15 percentage points.
- 40% of the total U.S. Equity portfolio.

The Fund Manager at his/her discretion may utilize pooled funds for this assets class provided this does not violate other requirements of this Policy Statement.

International Equity:

The Foundation Fund and any portion allocated to a Fund Manager must be well diversified across industry sectors, geographical areas and

capitalization ranges consistent with the following:

- (a) No one equity holding shall represent more than 10% of the book value of the aggregate International Equity portfolio.
- (b) There will be a minimum of 30 stocks in the International equity portfolio.
- (c) No more than 10% of the market value of an International equity portfolio may be invested in companies with a market capitalization of less than \$800 million at the time of purchase.
- (d) No more than 20% of the market value of an International equity portfolio may be invested in companies with a market capitalization of less than \$2 billion at the time of purchase.

Proper diversification will be maintained across industry groups (i.e., with investments in at least 7 of the ten major sub-indices of the MSCI EAFE). Purchase of an equity investment in an industry group cannot be made if the resulting aggregate equity investment in that industry group will exceed the lesser of:

- the MSCI EAFE weight for that group, plus 15 percentage points.
- 40% of the total International Equity portfolio.

The Fund Manager may invest a portion of its international equity mandate in emerging markets not to exceed 10% of the international equity portfolio under management by the Fund Manager.

The Fund Manager at his/her discretion may utilize pooled funds for this asset class provided this does not violate other requirements of this Policy Statement.

Use of Derivatives:

A Manager may only use derivatives on the prior written approval of the Committee. Notwithstanding the aforementioned, derivatives or any instruments that have derivative holdings cannot be used in instances other than for risk mitigating purposes

Fixed Income Investments:

Government Issues:

- There are no limits on Federal issues or AAA provincial issues.

- The maximum weighting in AA provincials is 50% of the fixed income portfolio.
- The maximum weighting in A provincials is 40% of the fixed income portfolio.

Corporate Issues:

- Not more than 10% of the total bond component of the Foundation Fund shall be invested in any issuer.
- The maximum weighting in A corporate issues is 30% of the fixed income portfolio.
- The maximum weighting in BBB corporate issues is 15% of the fixed income portfolio.
- Corporate issues in total may not exceed 50% of the fixed income portfolio.

Minimum Quality:

- The minimum average quality of the bond portfolio is to be A.
- No purchases may be made within the bond portfolio of issues rated BB or less.

Quality standards for the total bond component of the Foundation Fund shall be as follows:

Maximum % of Bond Portfolio

Total BB or Lower	5%*
Total BBB or Lower	15%
Total A or Lower	50%
AA or Higher	no limit

* only to be used with the prior approval of the Committee The Fund Manager shall notify the Investment Committee of any issues that fall to BB or lower within ten days of the downgrading of the issue, and should be prepared to discuss his plan of action on such holdings.

Not more than 25% of the total bond component of the Foundation Fund

and of each Fund Manager's Portfolio shall be in foreign pay, Canadian domiciled bonds (including Canadian recognized supra-nationals); or in bonds of foreign issuers.

Each Manager will maintain the duration of their bond portfolio within a range of 50% to 150% of the duration of the Scotia Capital Markets Bond Universe Index, and will report the duration as information with each quarterly written report.

Short Term Securities:

Short-term securities will be limited to those of the highest quality to minimize risk, namely those with a minimum rating of R1.

The Fund shall maintain a minimum of 2% of the investment portfolio in cash or cash equivalent instruments to meet the Fund's liquidity needs.

Use of Portfolio Manager's Pooled Funds:

Where the Investment Committee retains a portfolio manager utilizing a pooled fund, the Investment Committee may accept the Investment Policy of that Pooled Fund for that Mandate. As a result, if this were to occur, the Investment Policy of that Pooled Fund would override any specific requirements contained in this Policy. The Manager is required to notify the Investment Committee promptly of any changes to that Investment Policy. Should the Investment Committee decide that the Pool's Investment Policy cannot be supported, it will change to a segregated approach with the current portfolio manager, or an alternative portfolio manager, with a Pooled Fund Investment Policy that can be supported, will be identified.

Alternative Investments:

No such investments will be allowed without obtaining the prior written consent of the Investment Committee. Notwithstanding the above, investments in alternative assets (including hedge funds, funds of hedge funds, venture capital, private equity, real estate and other nontraditional asset classes) shall be limited to no more than 10% of the investment portfolio's assets.

C. Investment Constraints:

- i. Currency hedging is permitted with committee approval
- ii. Investments in equities will be limited to 70% of the market value of the fund.

- iii. Investments will be diversified across a number of industries and geographical areas.
- iv. The securities in the portfolio should, in general, be readily marketable.
- v. Investment in securities of any one issuer, or two or more affiliate entities, should not exceed 10% of the market value of the portfolio. The Investment Committee shall be informed of any holding greater than 5% at the next meeting.
- vi. Paragraph v. does not apply in respect of any investments in securities issued by the Government of Canada or the government of a province, or securities that carry the full faith and credit of either and any index, segregated, mutual or pooled fund.
- vii. Investments in alternative assets (including hedge funds, fund of hedge funds, venture capital, private equity, real estate and other non-traditional asset classes) shall be limited to no more than 10% of the investment portfolio's assets.
- viii. The Foundation shall not issue any debt obligations or securities, give any guarantees to secure a debt or an obligation of another person or mortgage, pledge or do any other thing that would encumber the Fund. The Foundation is permitted to maintain an operating line with the Schedule A Charter Bank, not to exceed 1% of the book value of the Fund's assets.

D. Prohibited Investments and Trading Activities:

The Foundation undertakes not to engage or invest in the following:

- i. Fixed income instruments rated below BBB- by Standard & Poors or Fitch ratings, Baa3 by Moody's or BBB by DBRS;
- ii. Derivatives or any instruments that have derivative holdings other than for risk mitigating purposes;
- iii. Non-marketable securities;
- iv. Commodities; and
- v. Repurchase agreements against securities which are not permitted to be held in the portfolio.

E. Securities Lending:

Securities Lending, under which the Foundation Fund lends securities to a

borrower who delivers collateral in an acceptable form and amount, is authorized in order to secure added income for the Foundation Fund. Unless provided otherwise, all such transactions are managed by the Custodian according to a securities lending agreement with the Investment Committee. The collateral must take the form of cash or marketable investments having a market value of at least 105% of the loan and maintained no less frequently than weekly.

F. Shareholder Voting Rights:

In general, the Fund Manager has the right but not the obligation to exercise the voting rights. In case of doubt concerning the best interests of the Foundation, the Fund Manager shall request instructions from the Investment Committee and act in accordance with such instructions. The Investment Committee may demand to exercise a voting right by communicating their intention to the Fund Manager within a reasonable period.

G. Securities Not Regularly Traded:

It is expected that the securities held in the Foundation Fund will have an active market and therefore valuation of the securities held in the Foundation Fund will be based on the securities' market values, as determined by the Custodian/Trustee. If a security held in the Foundation Fund does not have an active market, then it will be valued at least annually by the Foundation Fund's Custodian/Trustee or such other appraiser as the Investment Committee may choose to nominate.

H. Performance Objective for the Balanced Fund Manager:

The Balanced Fund Manager will be allowed to employ asset allocation and security selection techniques in an effort to increase the Foundation Fund's total return.

Asset Allocation:

A Balanced Fund Manager, while adhering to its Balanced Fund Benchmark Portfolio in the long term, may employ shorter term asset allocation strategies, but in so doing must not violate the following maximum and minimum allocations to each asset class:

Asset Class	Balanced Fund Benchmark Portfolio	Proportion in Range
-------------	-----------------------------------	---------------------

Short term securities	5%	2%	∧	10%
Equities				
Canadian	30%	15%	∧	55%
International (including US)	30%	10%	∧	40%
Fixed Income	35%	25%	∧	55%

In order to achieve satisfactory overall investment performance, the Balanced Fund Managers are expected to meet or exceed the following performance targets:

(0.05 * 90-day SCM Treasury Bills Index) +

(0.30 * S&P/TSX Composite Index with Income Trusts (capped)) +

(0.30 * MSCI World Index (Cdn\$)) +

(0.35 * SCM Universe bond index)+ 1.0% per annum

Calculated net of fees assuming quarterly re-balancing on an annualized basis over moving 4 year time periods.

Security Selection:

Each Balanced Fund Manager may employ security selection techniques within each asset class, such that the investment characteristics of the asset class differ from the characteristics of the representative index. The various limits set out previously in the above Section entitled Quantitative Restrictions and Limits must be adhered to.

Furthermore, a Balanced Fund Manager's contribution will be measured in two parts; the portion due to asset allocation strategies, and the portion due to security selection techniques. The following are a Balanced Fund Manager's secondary performance objectives:

- to have a positive contribution from both asset mix and security selection;
- with respect to security selection, to achieve performance within each asset class that exceeds the rate of return by an appropriate "Active Margin" on that asset class's representative index. The appropriate "Active Margin" calculated net of fees, for each asset class's representative index are as follows:

Asset Class	Representative Index	Active Margin
Cash	90-day SCM Treasury Bills Index	Nil
Canadian Equity	S&P/TSX Composite Index with Income Trusts (capped)	1.25%
Global Equity	MSCI World Index (Cdn. \$)	1.25%
Fixed Income	SCM Universe Index	0.25%

In addition to meeting or exceeding these objectives, each Balanced Fund Manager will be monitored in other aspects of his/her operation, including (but not limited to):

- compliance with this Statement of Investment Policy ;
- continuity of personnel within the firm;
- continuity of management style; and
- overall management of the firm's business.

I. Other Investment Policies:

- a) The Foundation has no policy of socially responsible investing.
- b) The Foundation is permitted to hold securities on a Segregated or Pooled basis.

IV. CONFLICT OF INTEREST CONCERNING INVESTMENT MANAGEMENT:

- A. All investment advisors or portfolio managers who are involved in the investment management of the Fund shall disclose in writing, on a timely basis, the nature and extent of his/her interest, including any material interest in any equity that is a party to the transaction with the Foundation.

- B. The Foundation shall also ensure that the Foundation's conflict of interest policies and procedures with respect to the investment of the Fund include provisions on voting, prohibited transactions, continuing disclosure and avoidance standards.

- C. The Custodian and any other agent who may have responsibility for the assets of the Foundation shall disclose in writing, on a timely basis, the nature and extent of his/her interest, including any material interest in any equity that is a party to the transaction with the Foundation.

Appendix E

Members of the Foundation and Curricula Vitae

Honourable Rémi Bujold, P.C., C.M.

Businessman
Québec, QC

Robert Bishop, C.A.

Director of Finance and City Treasurer
City of St. John's, NL
St. John's, NL

New: Chief Charlie Dennis (New member and Director - February 2008)
Eskasoni First Nation, NS

Denis Losier

President and Chief Executive Officer
Assumption Life
Moncton, NB

Mark Lanigan, C.A.

Chartered Accountant
Stratford, PE

New: James Lawley (New member and Director – November 2007)
Businessman
Halifax, NS

John LeBoutillier, C.M.

Président du conseil
Industrielle Alliance, Assurance et services financiers inc.
Montréal (Québec)

Paul D. Michael, Q.C.

Barrister and Solicitor
Stratford, P.E.I.

Bruce H. Wildsmith, Q.C.

Barrister and Solicitor
Brass Corner, NS

New: Chief David Peter Paul (New member – September 2008)
Pabineau First Nation, NB

JAMES CHARLES LAWLEY

CONTACT INFORMATION

Work: 6083 Lady Hammond Rd, PO Box 8206, Halifax, NS, B3K 5L9
ph/ 902-453-2121
fax/ 902-453-2126

Home: 1069 Beaufort Avenue, Halifax, NS, B3H 3Y2
ph/ 902-492-3059

Cell: ph/ 902-456-2121

Email: jimlawley@scotiafuels.com

EDUCATIONAL BACKGROUND

1978 Graduate, Halifax West High School

1982 Bachelor of Commerce, Dalhousie University, Dean's List and Honours
Degree in Finance.

BUSINESS EXPERIENCE

1982 - 1988 Marketing Associate, Scotia Fuels Ltd.

1988 - 1992 Sales Manager, Scotia Fuels Ltd.

1992 - Present General Manager, Scotia Fuels Ltd.

1994 - Present Co-Owner and Officer of Camp Bonaventure Ltd Commercial Sporting
Lodge.

1994 - Present Founder and Part Owner, Camp Bonaventure Sporting Lodge, on the
Bonaventure River.

2007 - Present Director and Part Owner, Salmon Lodge, on the Grand Cascapedia River.

2000 - Present Director, Killam Properties Inc (KMP-TSX).

2001 - Present Audit Committee, Killam Properties Inc (KMP-TSX).

2007 - Present Founding Director of InStorage REIT (IS.UN-TSX/V) and Chairman of the
Audit Committee.

2006 - Present Director and Part Owner, Hawke River Outfitters, on the Hawke River, NL.
Fundraising Committee, Golf Tournament, to raise funds for the East River
Liming Project, NS.

PROFESSIONAL ASSOCIATION

1990 - Present Director, Nova Scotia Salmon Association (NSSA).

1992 - Present Director and current Vice President, LaHave River Salmon Association.

1992 - Present Chairman, ASF/NSSA Dinner Committee.

2003 - Present Director (3rd term), Atlantic Salmon Federation (ASF).

Appendix F

ASCF Investment Committee Curricula Vitae

Robert G. Bishop, C.A.

Director of Finance and City Treasurer
City of St. John's, NL

Born in St. John's, Newfoundland in 1953. Attended Memorial University and graduated with a B.Sc. in Biology in 1974. Employed by the Churchill Falls (Labrador) Corporation (1974 through 1976) as Site Biologist at Churchill Falls, working on documenting and quantifying the impacts of the hydroelectric development on fish stocks in the area of the new reservoir, as well as downstream of the development in the Churchill River. Resigned from CF(L)Co for personal reasons (couldn't face another winter in a small, isolated community) and obtained employment with what was then the Fisheries Research Board of Canada (now the Science Branch of DFO) as a Fisheries Technician at the beginning of 1977. Resigned from that position at the end of 1977 to start the program leading to the Chartered Accountant designation.

Obtained the CA designation in 1983 with Clarkson Gordon (now Ernst and Young) and worked in a number of positions in industry and public practice until moving to my current position with the City of St. John's in 1995. As the Director of Finance and City Treasurer of the City, I am responsible for annual revenue and expenditures of approximately \$165,000,000. I chair the City's Pension Committee and have the primary responsibility for the oversight and governance of the City's pension fund. I have also had extensive experience in dealing with the development and implementation of policies on grants to community groups.

A member of SAEN (Salmonid Association of Eastern Newfoundland) since 1984 and of ASF since 1986. I have been on the Board of Directors of SAEN since 1985 and served as Treasurer for 3 years, President for 3 years and Past-President for 2 years. I have served on numerous committees of the SAEN Board including Finance, Fund-raising, Dinner and Auction, Environment and Stewardship.

Also served as Treasurer for 2 years and Vice-President for 2 years of SCNL (Salmonid Council of Newfoundland and Labrador). Other volunteer activities included 5 years on the executive of the Quidi Vidi - Rennie's River Development Foundation and I am currently on the Executive of the Memorial University of Newfoundland Botanic Garden.

John LeBoutillier, C.M.

Born in Gascons, Quebec in 1944, John LeBoutillier received his undergraduate degree from the Séminaire de Gaspé, his law degree from Université Laval and his MBA from the University of Western Ontario (now The Richard Ivey School of Business). He is a member of the Quebec Bar.

Mr. LeBoutillier was President and Chief Executive Officer of Sidbec-Dosco Inc. (now Mittal Canada Inc.) from 1983 to 1996 and President and Chief Executive Officer of the Iron Ore Company of Canada from 1996 to 2000. He is Chairman of the Board of Industrial Alliance, Insurance and Financial Services Inc. and of Roctest Ltd., Vice-Chairman of TechnoCentre éolien Gaspésie-les Îles (Wind Energy TechnoCentre) and a director of several companies including Mazarin Inc., Novamerican Steel Inc., Shermag Inc., Semafo Inc. and Société générale de financement du Québec. He was a director of St.Laurent Paperboard Inc. He is Chairman of the Board of the Conseil du patronat du Québec. He is an active chairman or director of several organisations in the health, education and culture fields.

He was a member and director of various Canadian, North American and international industry associations. In 2000, he was a member of the Quebec Commission of Inquiry into Health and Social Services (Clair Commission) and, in 2001, a member of the Canadian Democracy and Corporate Accountability Commission (Bennett/Broadbent Commission).

He is a Member of the Order of Canada.

Mr. LeBoutillier is married with one daughter.

Denis Losier

He was born on June 14, 1952, in Tracadie, NB.

After completing his schooling in Tracadie, Mr. Losier obtained a Bachelor of Arts in 1973 and a Bachelor of Social Sciences (Economy) in 1974 from the University of Moncton. He continued his studies at the University of Western Ontario, where he received a Master's of Arts (Economy). In May 2003, Mr. Losier was awarded an Honorary Doctorate Degree in Business Administration from the Université de Moncton. Mr. Losier also received two Paul Harris Awards from the Rotary Club for his community services.

He started his career as an economist by accepting a position at the former Federal Ministry for Regional Industrial Expansion. He then went on to become President of the *Société des Acadiens du Nouveau-Brunswick*. From 1984 to 1986, he was First Secretary for Industrial Cooperation at the Canadian Embassy in Paris. He returned to Canada to accept the position of Executive Director of the *Conseil Économique du Nouveau-Brunswick*; in June 1988, he was appointed Deputy Commissioner of Economic Development in Premier Frank McKenna's office.

On November 14, 1988, Mr. Losier was elected MLA in the constituency of Tracadie and was re-elected in September 1991.

On June 15, 1989, Mr. Losier was appointed Minister of Fisheries and Aquaculture. On October 9, 1991, he was appointed Minister of Commerce and Technology and Minister of Tourism, Recreation and Heritage, after the two departments were combined. This department was subsequently renamed Department of Economic Development and Tourism. Mr. Losier was a member of the Cabinet Policies and Priorities Committee as well as of the Budget Committee and co-chairman of the Ministers' Committee on Internal Trade, a federal-provincial-territorial committee.

Mr. Losier was appointed President and Chief Executive Officer of Assumption Mutual Life Insurance Company of Moncton on September 1, 1994. Mr. Losier is also Chairman of Assumption Life's subsidiaries and Louisbourg Investments, a company specializing in pension fund management, with assets of more than \$1.3 billion under management.

Assumption Life is one of the major insurance companies in the Maritimes, with assets in excess of \$600 million and has 50,000 policyholders in Canada and 16,000 in the United States.

Mr. Losier is a member of boards of well-known public companies such as Canadian National, NAV Canada, Enbridge Gas NB, PlazaCorp Retail Property Ltd., as well as several associations and groups, namely, Atlantic Provinces Economic Council, *Conseil économique du N.-B.*, Beauséjour Regional Health Authority, Fondation Dr-Georges-L.-Dumont, Canadian Life and Health Insurance Association, Atlantic Cancer Research Institute as well as chair of its Discoveries Campaign. Mr. Losier was also co-chair of the Université de Moncton Excellence Campaign.

He is married to Cécile Mallais and they have three children: Andrée Pascale, Joshua and Jessica.

Appendix G

The Atlantic Salmon Conservation Foundation

Communications Plan

1.0 Introduction

This is the Foundation's first year of operation and this document represents the initial Communications Plan. The Foundation has several communications needs, together with the requirements embodied in Article 9 of the Funding Agreement with the Government of Canada.

This communications plan is intended to address key communications needs of the Foundation during the fourteen month period consisting of the balance of fiscal year 2007, and fiscal year 2008 ending 31 December 2008. A development and implementation budget of \$10,000 has been approved by the Board of Directors. The objectives are modest, yet consistent with what can realistically be achieved in the time frame and within the approved budget.

2.0 Objectives of the Communications Plan

- To meet the basic requirements of Article 9 of the Funding Agreement respecting public information, public communications of Foundation reports and program evaluations to the Minister, appropriate recognition of the Government of Canada's contribution and public announcements and events.
- To ensure that Foundation news releases are received and reported by the media
- To establish a distinct profile, independent of other salmon organizations
- To make potential applicants for funding aware of the Foundation's program and how to apply for funding
- To ensure that the public and government representatives understand the program, and are aware that it is working well
- To keep volunteer contributors to the Foundation's program informed and motivated

3.0 Goals

- To present the Foundation as an effective new force in improving the conservation of wild Atlantic salmon and its habitat

- To position ASCF among its stakeholders as a durable and reliable partner in salmon conservation initiatives.
- To motivate formation of partnerships among community-based salmon conservation organizations to seek support from the Foundation

4.0 Key Audiences

- Community-based salmon conservation groups throughout Atlantic Canada and Quebec
- Federal, provincial government officials, Aboriginal officials and politicians
- General Public (media)

5.0 Research

The Atlantic Salmon Conservation Foundation is a new organization and public awareness of the Foundation, its goals and program plans is limited and largely restricted to umbrella salmon conservation organizations that advocated creation of the Atlantic Salmon Endowment Fund. The Foundation has made no public media communications to-date. The only announcements have been the three government announcement of the Atlantic Salmon Endowment Fund in New Brunswick between 2005 and 2007. These were reported in print and electronic media at the time.

Salmon and conservation groups have some understanding of the Foundation and its plans due to direct communication with Foundation representatives and the inclusive approach taken by the Foundation in building its volunteer advisory committee structure during the Foundation's first eight months of operation.

From meetings with various stakeholders it is clear that the Foundation is frequently confused with other regional, provincial and local salmon organizations, especially the Atlantic Salmon Federation (ASF). This confusion does not exist among ASF affiliated organizations including the Nova Scotia Salmon Association, the New Brunswick Salmon Council, the Salmonid Association of Newfoundland, FQSA, and others, or with government departments

Research will be need to be conducted to measure this plan's effectiveness in building broader understanding of its program and goals, as well as to give the Foundation a benchmark from which to work with future communications planning.

6.0 Key Messages

- That a program has been established with core funding from the Government of Canada to Funding to assist in improving conservation of wild Atlantic salmon and its habitat in Atlantic Canada and Quebec
- The overall program objectives for the Foundation are:
 - Fund priority projects and help volunteer community watershed organizations working on a range of wild Atlantic salmon habitat, enhancement, monitoring and conservation initiatives;
 - Encourage cooperation and partnership between governments, Aboriginal groups and community volunteer groups;
 - Encourage the engagement of and participation by volunteer stakeholders;
- That cooperation, partnership and good planning for salmon conservation initiatives are key goals of the Foundation in improving conservation of wild Atlantic salmon
- How parties interested in information on the Foundation program and how they may be eligible for funding should contact ASCF

7.0 Communications Strategy

The greatest challenge respecting the Foundation's communications is the limited budget available to support effective communications. Due to this, the Foundation will need to be resourceful in its communications efforts.

Based on available budget the Foundation proposes a realistic 14-month plan, presented in two segments:

- The first segment includes activities that must be completed during this fiscal year 2007.
- The second segment is a proposed plan for the next fiscal year (2008).

7.1 Rest of fiscal year, 2007

Initiative

- #### 7.1.1 "Open for business" news conference, December 2007
- Currently in development with some tasks, including

drafting the media advisory and the news release, already completed.

7.1.2 Media Relations

1) Post-launch news releases

Two post-launch news releases. Suggested topics: *Only one week to go before funding competition closing date;* and, after the closing date, *New funding competition receives ## applications, decision due in early 2008.*

2) Public Service Announcements

Use of free public service announcements to introduce the Foundation, conveying information, and announcing an upcoming round of grants.

7.1.3 Website and e-mail

The Foundation has established a website to promote the organization and establish a basis of communication of information and receiving applications for grants. A review of the quality and presentation of the website should be undertaken.

E-mail Newsletter

Establish a comprehensive database of organizations and people that you would like to keep informed and with whom you would like to build a relationship.

7.2 2008 Fiscal Year

7.2.1 Annual Report and Website Upgrade

1) Annual Report

A comprehensive, user-friendly annual report pursuant to the provisions of the Funding Agreement in first quarter 2008. This document will double as a marketing vehicle, serving Foundation objectives of educating stakeholder audiences on salmon conservation, demonstrating the value of ASCF, and helping establish a distinct identity.

Print materials (excluding print costs)

1) **Brochure:** the production of one brochure

or

2) **Postcard**

As alternative to a brochure, the production of an attractive, full-colour postcard that will present key messages

7.2.2 Events

1) **First successful grant applications announced, Spring, 2008**

This is an important event, as it will showcase the types of projects ASCF intends to support and it positions ASCF as the funding organization for wild Atlantic salmon conservation.

Tasks would include:

- Drafting and issuing media advisory
- Follow-up media calls
- Drafting statement
- Drafting and issuing news release
- Profile of each successful applicant for media kits
- Compile media kit
- Facilitate media interviews with successful applicants

7.2.3 Media Relations

It is important for ASCF to engage the media and the public on a regular basis through a comprehensive program of media relations that would include news releases, pitching stories, op-ed pieces, letters to the editor and taking advantage of media interview opportunities.

1) **News releases**

News releases should be used to convey ASCF's important developments, such as: first grant recipients (see above); next round of grant competition, changes to Board members, gifts of funds, etc. We have estimated that there will be three news announcements worthy of a news release

during the 2008 fiscal year

2) Public Service Announcements

As for 2007, PSAs could be used to further publicize the second round of grant competition

3) Accept media interviews

In addition to interviews that may result from the above initiatives, ASCF should follow up on all opportunities to place its chair, executive director, experts on its advisory panels and representatives from funded organizations for media interviews

7.2.4 “Internal” Communications

Good internal communications is essential to the success of any organization to keep stakeholders informed about the Foundation’s policies, practices, changes, decisions, etc.

Potential issue dates on the website and through email distribution are:

End of March

- announcement of successful grant applicants
- other news

End of May

- featured grant recipients
- other news

8.0 Measurement

It is important to be able to measure the effectiveness of this plan. While it must be understood that in the absence of a research-based baseline it will be difficult to quantify success or progress, it will be important to develop effective measures in the near term, working with the communications consultant.

9.0 Closing Remarks

This communications plan, it will provide a good base upon which to build in future years. It represents only the beginning of what will be a long process of

establishing a known and distinctive identity for the Foundation. It addresses the key elements are reaching target audiences and assuring accountability to the Federal government, which has funded the Foundation, and for the key stakeholders who wish to see positive results from the funded projects.

Appendix H

Audit and Evaluation Strategy

15 October 2008

Table of contents

1. Introduction.....	3
1.1 Background	3
2. Mission Statement and Goals.....	5
2.1 Program Profile	5
2.1.1 Context.....	5
2.2 Objectives:	7
2.3 Stakeholders & Beneficiaries	7
2.3.1 Foundation Stakeholders & Beneficiaries:.....	7
3.1 Planned Results	8
3.2 Key Risk Areas	9
3.3 Logic Model	10
3.4.1 Accountabilities	11
3.4.1 The Atlantic Salmon Conservation Foundation.....	11
4. Risk Assessment & Management Summary.....	12
4.1 Key Risks	12
5. Monitoring, Evaluation & Auditing.....	15
5.1 Program Monitoring	15
5.1.1 Performance Monitoring Plan.....	16
5.2 Evaluation Plan	3
5.2.1 Overall Evaluation Approach.....	3
5.3 Foundation Auditing	3
5.3.1 Auditing Approach.....	3
5.4 Reporting Commitments	3

1. Introduction

This document is the Audit and Evaluation Strategy for the Atlantic Salmon Conservation Foundation. It describes the goals, anticipated outcomes, and performance measurement reporting requirements for the Atlantic Salmon Conservation Foundation.

In accordance with the stated objective of the Funding Agreement between the Minister of Fisheries and Oceans and the Foundation, the objective of the agreement is to contribute to “attainment of healthy and sustainable wild Atlantic salmon stocks in Atlantic Canada and Quebec”.

Article 7 of the Funding Agreement requires the Foundation to develop an audit and evaluation strategy within 180 days following the signing of the Funding Agreement.

The strategy is intended to:

- (a) Identify risks and associated mitigation strategies with respect to the Ultimate Projects funded, including provision for periodic audits; and
- (b) Measure the Foundation’s overall performance in achieving the Atlantic Salmon Endowment Fund Program purposes and objectives identified in Article 5, by using the objectives and performance indicators set out in Schedule B (Program Objectives and Performance Indicators).

1.1 Background

The Atlantic Salmon Conservation Foundation (the Foundation) was formed by a group of volunteers who came together in 2005 to discuss preparation of a proposal to the Minister of Fisheries and Oceans to assume responsibility for the ASEF Program, a trust created by the Government of Canada in 2007 as a permanent source of funding to help conserve, restore and protect wild Atlantic salmon and their habitat in Atlantic Canada and in Quebec.

The Foundation was established for the purpose of fulfilling the Minister’s intention of assisting community groups in the restoration and improved conservation of the Atlantic salmon resource in Atlantic Canada and Quebec. To achieve this purpose the Foundation has the dual mandate of providing wise investment and management of the trust funds to enable as much investment income as possible and to use the investment income to improve wild Atlantic salmon conservation through community organizations.

The Foundation is a non-profit, charitable organization dedicated to improving and strengthening the conservation of wild Atlantic salmon and its habitat in Atlantic Canada and Quebec. In November 2005 the Foundation was issued Letters Patent pursuant to the Canada Corporations Act. From that date negotiations proceeded with the Government of Canada on the Funding Agreement for the Atlantic Salmon Endowment Fund that was concluded and signed by the parties on 19 January 2007.

The Government of Canada’s Grant to the Foundation will allow it to support improved management and planning of a range of wild Atlantic salmon habitat, enhancement, monitoring and conservation initiatives, and enhancing cooperation and partnership

between federal and provincial governments, Aboriginal groups and community volunteer groups.

The Foundation's program will also facilitate an increase in community capacity, public awareness and involvement in the conservation, protection and restoration of wild salmon stocks. This leads to increased responsibility for rebuilding the salmon resource by both the private and public sectors. Increased responsibility directly encourages increased collaboration among multiple community stakeholders. Over the long term, these outcomes will contribute to improvement of healthy and naturally diverse wild Atlantic salmon stocks, a commitment to the protection of salmon stocks, and the adoption of environmental practices that benefit salmon and their habitat.

As a strategic direction the Foundation will realize its mandate by engaging volunteers at all levels in its processes. Volunteer involvement is essential to the success of the Foundation's program and will take on many forms. In the first instance, the entire Board of Directors of the Foundation is volunteers. As explained later in this document, the Board will create an expert volunteer Central Advisory Committee to assist it on an on-going basis in developing and monitoring its strategies and tactics, policies, priorities, application guideline and criteria, and evaluation processes.

In addition, each province will have in place a volunteer advisory committee to help identify provincial priorities, to assist in the funding application review process and to assist in project monitoring. Both advisory committee levels will depend on willing participation by federal and provincial government experts who will help ensure that program or project goals are scientifically and technically sound. Finally, project proponents and funding recipients will be community-based volunteer organizations. Government expertise on the advisory committees is a major factor in enhancing the prospect of successful program outcomes.

The importance of volunteer participation indicates that the Foundation position itself as open to meaningful volunteer involvement and that it be a strong and reliable resource for community-based salmon conservation partnerships. The approaches through which the Foundation can be this strong resource are several:

- Be a permanent and well-managed source of funding for community-based conservation initiatives
- Be inclusive of volunteers and others willing to contribute to salmon conservation
- Promote the importance and benefits of community stewardship as an excellent way to assemble resources to address salmon conservation needs
- Facilitate the sharing of information so as many groups as possible may benefit from the experience and findings of conservation organizations

In these ways, the mutually shared need for success in demonstrating positive conservation outcomes, by the Foundation and by its beneficiaries, are enhanced.

2. Mission Statement and Goals

The mission statement approved by the Board of Directors is “*To promote enhanced community partnerships in the conservation of wild Atlantic salmon and its habitat in Atlantic Canada and Quebec*”.

Four goals flow from this statement, in conformity to the Funding Agreement and the 2005 Minister’s Discussion Paper. They are:

1. To be an effective source of funding for community volunteer organizations in conserving, restoring and protecting wild Atlantic salmon and its habitat.
2. To enhance cooperation and partnership between governments, Aboriginal organizations, community volunteer groups and others in the interests of conserving, restoring and protecting wild Atlantic salmon and its habitat.
3. To promote and improve conservation planning and management at the watershed level as the basis for ensuring effective use of and accountability for funds made available for wild Atlantic salmon conservation initiatives.
4. To improve public awareness, education and research respecting the conservation of wild Atlantic salmon and salmon habitat.

The Board of Directors of the Foundation is structured to fulfill the foregoing mission statement and goals, and to meet the terms of the Funding Agreement with the Government of Canada. First, all Board members are volunteer and representative of the five provinces in Atlantic Canada and Quebec, and the Aboriginal community that the Atlantic Salmon Endowment Fund is intended to serve. The Board is also possessive of the various skills necessary to ensure good management of the trust.

Secondly, and building on this base, the Board has created three committees through which business will be managed. These committees are: the Policy Committee, the Finance Committee and the Investment Committee, which is mandated by the Funding Agreement.

Thirdly, the Foundation is implementing a fully voluntary technical-advisory committee structure pursuant to Schedule A of the Funding Agreement. The advisory committee structure provides a significant opportunity for inclusiveness of stakeholders in the Foundation’s program. In particular, it promotes the partnership objective envisaged by the Minister. As a result, the model adopted by the Foundation will feature a central advisory committee, complemented by five provincial advisory committees. All nominations have been provided by stakeholder groups and governments.

2.1 Program Profile

2.1.1 Context

I am committed to conserving and restoring wild Atlantic salmon and its habitat on the Atlantic Coast. This \$30-million investment will be used to assist projects that contribute to restoring and conserving salmon population in rivers in the Atlantic

Provinces and Quebec. - Honourable Loyola Hearn, Minister of Fisheries and Oceans Canada - 18 November 2006

Wild Atlantic salmon are important to the social and cultural fabric of hundreds of Atlantic Canadian and Quebec communities and First Nations. The recreational freshwater fishing industry for wild Atlantic salmon in Atlantic Canada and Quebec in an estimated 550 salmon streams supports an economic contribution over \$300-million annually to local and provincial economies and sustains thousands of jobs, primarily in rural and remote areas where there is limited opportunity to establish viable, alternative industries. The absence of new sources of focused, community volunteer oriented contribution funding to assist salmon contribution initiatives is limiting the viability of this industry.

Canada's Stewardship Agenda recognizes the importance of increasing participation by Canadians in protecting habitat, contributing to the recovery of species at risk and conserving our natural heritage. As in the Pacific salmon experience, it was recognized that the need for salmon stock and habitat conservation, restoration and enhancement will never be completely eliminated. Federal policy encourages the involvement of volunteers in stream and riparian restoration, and that the work of habitat restoration and protection needs the continuation of funding that acknowledges the volunteer commitment while providing capacity to leverage for further sponsorship and contributions from outside government.”¹

The enormity of salmon conservation, thousands of stocks spread widely across Atlantic Canada and Quebec means that, realistically, Fisheries & Oceans Canada must harness community and volunteer effort and initiative to get the job done; it is simply not realistic for Fisheries & Oceans Canada to try to do the job alone. Nor can governments alone address it. Involving the public provides a triple return: salmon stock and habitat conservation and restoration work gets done *and* public awareness and education are increased at the same time (thereby reducing the human behaviour that harms salmon stocks and habitat), *and* government-community partnerships are created.

Federal and provincial Ministers responsible for freshwater fisheries have recognized the need for a clear framework to guide federal and provincial policy respecting community stewardship of fish and fish habitat in Atlantic Canada and Quebec. To this end, the **Maritime Provinces Stewardship Strategy** has been endorsed by DFO and each of the three Maritime Provinces as a common framework of supporting and encouraging community-based fisheries conservation initiatives.

The stated direction of the **Wild Atlantic Salmon Policy** released by Fisheries and Oceans Canada in 2008 is “founded on the need to safeguard genetic diversity of wild salmon, maintain habitat and ecosystem integrity and manage fisheries for sustainable benefit.” This policy is expected to be fully congruent with the ASEF and supportive of its conservation and partnership goals envisaged by the Foundation.

2.2 Objectives:

The terms of the Funding Agreement between the Minister and the Foundation relevant to this document are:

ARTICLE 5: PROGRAM PURPOSE, OBJECTIVES AND STRATEGY

5.1 Program Purpose The purpose of the ASEF Program is to achieve healthy and sustainable wild Atlantic salmon stocks in Atlantic Canada and Quebec. The types of projects that are eligible for funding include those that maintain, protect and enhance Atlantic salmon and their habitat, rebuild stocks and restore salmon populations, and are related to watershed planning.

5.2 Program Objectives In order to achieve the above purpose, the Foundation will:

- (a) Fund priority projects and help watershed and community organizations working on a range of wild Atlantic salmon habitat, enhancement, monitoring and conservation initiatives;
- (b) Encourage cooperation between governments, Aboriginal groups and volunteer groups;
- (c) Encourage the engagement of and participation by stakeholders;
- (d) Through a communications strategy, increase awareness of the habitat requirements of salmon; and
- (e) Provide a balanced allocation of funding that reflects geographical areas and priorities.

SCHEDULE B: Program Objectives and Performance Indicators

Key short term outcomes will be: an increase in watershed planning, measured in kilometres of improved salmon habitat; organizations taking up responsibility for rebuilding the resource, measured in their numbers; and improved collaboration among stakeholder groups, measured in the number of productive partnerships.

In addition, in the short term improved community capacity and involvement will be an outcome measured in the number of projects funded. Increased public awareness about salmon will also be an important outcome and performance measure.

Stakeholder participation both financially and in kind will be an important outcome and results assessed. Partnerships with stakeholder organizations will be established and measured in terms of their numbers created and maintained.

2.3 Stakeholders & Beneficiaries

2.3.1 Foundation Stakeholders & Beneficiaries:

- First Nations and other Aboriginal organizations in Atlantic Canada and Quebec
- Proponents and participants in watershed management plans and initiatives funded by the Foundation.
- Recreational salmon fishers, outfitters, guides and others who benefit from the salmon fishery
- Communities who rely on salmon for cultural, social and economic direct or indirect benefits (e.g., tourism, ecotourism, sport fishing tackle shops, fishing

- outfitting lodges)
- Fisheries & Oceans Canada
- Other Government departments, including Environment Canada, Parks Canada
- The Provinces of New Brunswick, Prince Edward Island, Nova Scotia, Newfoundland & Labrador and Quebec

3.1 Planned Results

The Foundation proposes the following table outlining planned outcomes and measures that flow from the Foundation's mission statement and goals.

Note: Mandatory performance measurement requirements of the funding agreement are indicated (M).

Mission statement

To promote enhanced community partnerships in the conservation of wild Atlantic salmon and its habitats in Atlantic Canada and Quebec.

Goal #1

To be an effective source of funding for community volunteer organizations in conserving, restoring and protecting wild Atlantic salmon and its habitat

Outcomes:

1. An increase in watershed planning (M)
2. Organizations taking up responsibility for rebuilding the resource (M)
3. Stakeholder participation both financially and in kind (M)
4. Balanced funding to provinces/stakeholders
5. A focus on priority funding targets
6. Few complaints from volunteers and funding applicants.

Measures:

- Number of kilometres of improved water habitat (M)
- Number of organizations involved in the rebuilding (M)
- Report degree of participation by stakeholders (M)
- Report on the funding allocated to provinces/stakeholders
- Establish priority funding targets and report on results
- Report the results of periodic satisfaction surveys sent to participants

Goal #2

To enhance cooperation and partnership between governments, Aboriginal organizations, community volunteer groups and others in the interests of conserving, restoring and protecting wild Atlantic salmon and its habitat

Outcomes:

7. Improved community capacity and involvement in salmon conservation (M)
8. Partnerships with stakeholder organizations will be established (M)
9. Involvement of an increasing number of government, Aboriginal and volunteer participants in more communities

Measures:

- Number of projects funded. (M) And number of applications received

- Numbers of partnerships established and maintained (M)
- Track and report on the numbers of volunteers and communities involved.
Disclose number of formal meetings

Goal #3

To promote and improve conservation planning and management at the watershed level as the basis for ensuring effective use of and accountability for funds made available for wild Atlantic salmon conservation initiatives

Outcomes:

10. An increase in watershed planning (M)

Measures:

- Number of kilometres of improved water habitat (M)

Goal #4

To improve public awareness, education, and research respecting the conservation of wild Atlantic salmon and salmon habitat

Outcomes:

11. Increased public awareness about salmon conservation (M)
12. A formal communications strategy
13. A low frequency of applications that are turned down

Measures:

- Number of hits on the Web site.
- Number of press releases and public announcements.
- Number of public distributions of salmon related documents.
- Number of enquiries to the Foundation.
- Number of funding applications received.
- Completion of the Foundation's communication strategy
- Track and report the number of funding applications that are turned down.

A summary evaluation could occur at least once every five years as part of the process of reporting to the Minister of Fisheries and Oceans.

3.2 Key Risk Areas

Key risk areas are “the key internal and external inherent risk areas that evolve from the legislation, mandate, program design and/or operating environment, where there is a potentially significant impact on performance.” This is a macro review that anticipates the material presented in Section 4.1, Key Risks, below.

The key risk areas for the Atlantic Salmon Conservation Foundation are:

1. Inability of community-based proposals to secure the minimum contribution to
-

- funding to be eligible for Foundation funding
2. Failure of the Foundation project selection and approval process to identify the most effective projects for funding
 3. Failure to achieve revenue levels on investment or through fund-raising activities to adequately support the Foundation program in the five provincial jurisdictions
 4. Limited success in establishing new partnerships with private or public sector organizations
 5. Limited success in augmenting the fund through leveraging other sources of project funding or from fund-raising activities
 6. Despite best efforts there are no demonstrable improvements in salmon abundance
 7. Limited success in increasing the overall level of watershed planning and priority setting
 8. Limited success in securing and maintaining adequate volunteer participation in the Foundation's program

The parties for which these risks areas arise, and may be addressed, include:

- Proponents and participants in initiatives funded by the Foundation
- First Nations and other Aboriginal organizations in Atlantic Canada and Quebec
- The general public (who are tapped for contributions to sustain the work of the Atlantic Salmon Conservation Foundation through multiple fund-raising activities)
- Foundation directors and staff

3.3 Logic Model

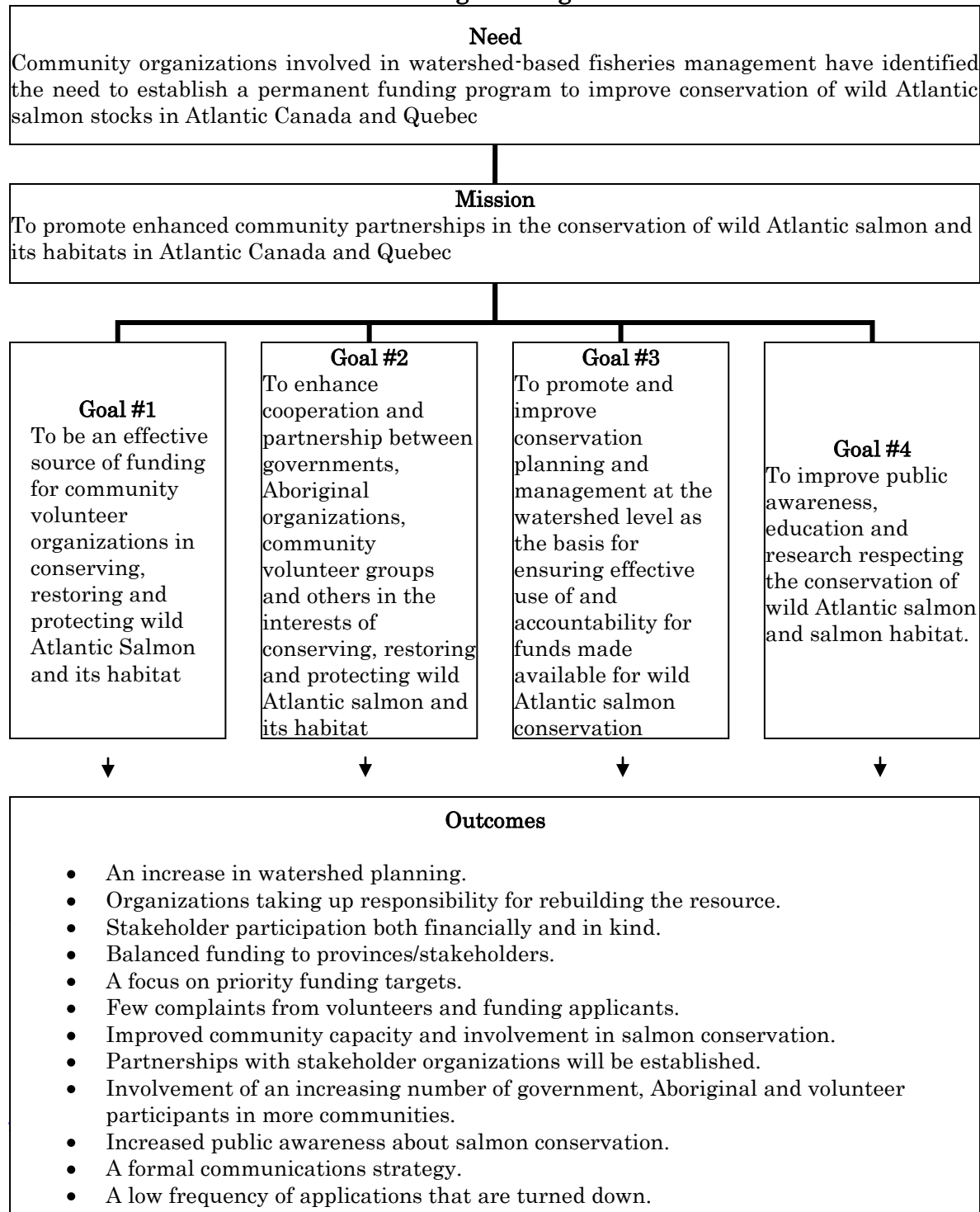
The results-based Logic Model is intended to illustrate a logical flow of goals and activities of the Foundation and the outcomes that are expected to result.

Outcomes are distinguished as immediate, intermediate and final depending on the length of time they are expected to be achieved, how certain they are to come about and how much control the Foundation exercises over their achievement. It is important to note that improvements to populations of wild Atlantic salmon are influenced by multiple factors, some of which may be subject to control or influence by conservation activity conducted by conservation organizations. These factors must be taken into account in assessing attainment of anticipated outcomes.

In addition, the time that it will take to achieve these outcomes is influenced by several factors including: building community capacity to undertake conservation activity, the internal capacity of Foundation staff, volunteer involvement and support for the Foundation's program, the commitment of scientific and technical expertise by federal and provincial governments to advise the Foundation, knowledge regarding restoration projects, the degree of knowledge of salmon populations, public interest in the fishery, quality of habitat, and many other factors.

The Foundation program Logic Model is presented in pictorial form below:

**The Atlantic Salmon Conservation Foundation
Program Logic Model**



The Atlantic Salmon Conservation Foundation is responsible for:

- Implementing the Atlantic Salmon Endowment Fund program and building public awareness of the program and its objects, including website, printed matter, workshops, etc.
- Familiarizing community volunteer groups and governments of the Foundation's

program, the application process requirements, etc., and encourage these stakeholders to participate

- Encouraging formation of community partnerships to undertake improved planning of fisheries and fish habitat management and remediation on a watershed basis. management organizations
- Seeking short-term and long-term partners among individuals and private sector organizations and public sector agencies with whom to promote Foundation's goals and objectives.
- Receiving, organizing and reviewing applications for funding and notifying successful and unsuccessful applicants of the outcome of their application based on policy and criteria.
- Receiving and organising data and information on funded projects and reporting summary statistics of program performance.

4. Risk Assessment & Management Summary

For the purpose of identifying risk, the definition of risk used is: "Risk refers to the uncertainty that surrounds future events and outcomes. It is the expression of the likelihood and impact of an event with the potential to influence the achievement of the program's objectives."

The prospective Foundation risks have been identified based on experience with other salmon conservation funding programs, through consultation with stakeholders and by a rational assessment of the nature of the program.

4.1 Key Risks

This section identifies the key risk areas associated with successful implementation and operation of the Foundation's program. Actual experience with the program will confirm if this initial assessment is accurate and where changes are necessary.

Key Risks are defined in the Treasury Board of Canada Risk-Based Audit Framework Guide¹. Risks rated as 'Medium or High' should have proposed incremental risk management strategies to reduce the levels of risk.

'Low risks' are also defined (as Medium and High risks) in order to present a complete picture of the risk environment in which the Foundation operates. If the probability of occurrence or likely impact of any of the identified risks should rise, it may become necessary to monitor risks that were formerly considered of acceptably low probability of impact.

¹ Treasury Board Secretariat, Version 4.3.1, June 2003, page 29.

The following potential risks have been assessed according to probability and impact:

#	Potential Risk Areas	Parties affected	Probability			Impact		
			Low	Med	High	Low	Med	High
1	Inability of community-based proposals to secure the minimum contribution to funding to be eligible for Foundation funding.	ASCF	X			X		
2	Failure of the Foundation project selection and approval process to identify the most effective projects for funding.	ASCF	X			X		
3	Failure to achieve revenue levels on investment or through fund-raising activities to adequately support the Foundation program in the five provincial jurisdictions	ASCF	X				X	
4	Limited success in establishing new partnerships with private or public sector organizations.	ASCF	X				X	
5	Limited success in augmenting the fund through leveraging other sources of project funding	ASCF	X				X	
6	Despite best efforts there are no demonstrable improvements in salmon abundance	ASCF		X				X
7	Limited success in increasing the overall level of watershed planning and priority setting	ASCF	X					X
8	Limited success in securing and maintaining adequate volunteer participation in the Foundation's program	ASCF		X				X

Pursuant to the Funding Agreement with the Minister of Fisheries and Oceans, the Foundation has the objective of “contributing to “attainment of healthy and sustainable wild Atlantic salmon stocks in Atlantic Canada and Quebec”. The mission and goals developed by the Foundation (as stated above) flow from this objective. If attainment of the goals is limited for any reason, it may delay the achievement of the anticipated early and long-term outcomes.

Analysis of Risks: The potential risks to attainment of outcomes are identified in the preceding table. In this section an analysis of these risks is outlined.

Risk 1: This risk reflects potential for some proponents to be unable to raise the minimum percentage cash and/or in-kind contribution in support of a funding proposal. The Foundation is expected to receive large numbers of applications for funding from across Atlantic Canada and Quebec each year.

Risk 2 is similarly of low probability to occur and low impact if it did occur. The project selection process will be defined with the advice of technical-advisory committees composed of expert government and stakeholder representatives. Selection criteria and priorities will be reflective of agreed upon Foundation and DFO objectives and mandates, and will be regularly scrutinized by project selection participants. In addition, annual meetings are planned between the Foundation and DFO to review planned program priorities.

Risk 3: This risk area involves shortfalls in interest revenue generation and possible fund-raising. The Foundation will have investment guidelines that potentially restrict the level of investment income that could be generated on the principal amount of the fund, which must be protected. A balanced investment policy has been determined necessary to enable the Foundation to earn reasonable levels of investment income to meet the program administration requirements, cost of investment management and to enable a reasonable and balanced distribution of funding to grants, while not eroding the capital base. In the Minister’s statement announcing the Foundation, it was noted that the fund would engage in fundraising to augment the Foundation’s trust fund principal amount. However, during public consultations in 2005, stakeholders expressed concern that Foundation should avoid fundraising in competition with existing stakeholder efforts. The Foundation Board will determine how it can address this issue.

Risk 4 and Risk 5: These risks involve development of partnerships, a major goal of the Foundation. Broadly, good working partnerships at all levels are essential to success in conservation efforts. These include partnerships with community watershed organizations, partnerships with other government agencies and partnerships with other providers of project funding. To help improve program effectiveness and attainment of positive results from the use of Foundation funds, the Foundation will emphasize the importance of watershed planning and priority setting by community groups assisted by governments in considering approval of funding requests. This implies partnership within the community, as well as between the community group and government agencies.

Risk 6: Adverse impact through Risk 6 is possible since in spite of the best efforts of all parties contributing to salmon conservation activities environmental and human-caused factors beyond the control or influence of watershed groups may limit any positive contribution from Foundation funded projects.

Risk 7: There is a low probability of realizing in view of the limited watershed planning at present. Therefore, any increase in the incidence of comprehensive watershed planning and priority setting will have a positive impact on best use of resources.

Risk 8: This risk reflects the high level of dependence of the Foundation's program on volunteer involvement. Volunteers participate in the Foundation and its program at several levels. The Foundation, from its Members, Board of Directors and all of the technical advisory committee membership are volunteers. In addition, most ultimate recipient organizations are volunteer, community-based entities. If, for various reasons, the program is unable to maintain volunteer participation in these various forms, it will be more difficult to maintain the quality of program.

5. Monitoring, Evaluation & Auditing

5.1 Program Monitoring

The project application and selection processes and monitoring of community-based projects funded by the Foundation will be thorough. The primary mechanism, through which applications are solicited, reviewed and selected are the Central and Provincial Advisory Committees. The Foundation Board of Directors will receive advisory committee recommendations and have the responsibility of final approval. In addition to project approvals, the advisory committees and the Foundation will maintain responsibility for monitoring projects and assessing their performance.

The involvement of federal and provincial government experts in the advisory-technical committee (general scientific and technical advice and project specific advice) will enhance assurances that activities funded by Foundation are able to attain positive results, and will improve reporting and monitoring of program performance. There is a broad shared interest between Foundation and DFO in program efficiency, effectiveness and accountability, so steps to achieve transparency and accountability are expected to be supported at all levels.

Currently, there are only a few examples at the regional level where federal and provincial officials work with community organizations to facilitate conservation of wild Atlantic salmon and its habitat. It is clear that the expertise available from federal and provincial government experts will contribute significantly to planning and identification of the most beneficial conservation initiatives to be undertaken by community organizations. This and increased coordination among contributing interests will facilitate better use of the various, but limited, public and private contributions, hence increasing the prospect of attaining shared conservation goals than exists at present.

5.1.1 Performance Monitoring Plan

The performance monitoring and measurement plan will enable the Foundation to establish systems and processes necessary to collect and analyse data and information so that program performance can be optimised.

5.1.2 Overall Performance Measurement Strategy

The overall performance measurement strategy involves project applicants identifying performance measures in their project applications. In successful applications these measures are assessed by the advisory committee and adjusted where necessary to ensure that they represent adequate measures of performance and that these measures contribute to achievement of overall attainment of Foundation goals and performance measures. It is likely that data and other information from federal and provincial government sources will be necessary to be able to assess the degree of improvement in overall attainment of Foundation objectives, especially relative to salmon populations and measurement of improvements to habitat.

5.1.3 Provisions to Ensure Data Integrity

The Foundation will rely on the advice of its Central Advisory Committee for procedures respecting data collection processes and how to best ensure data integrity. It is anticipated, however, that project reports will be reviewed as they are submitted and returned to the proponent for improvement if deficient in reporting requirements. Data from project reports, once accepted, will be transferred into a database for ease of access.

Project reports will be filed and kept for inspection. The results from projects will be summarised in the Foundation's Annual Report each year.

5.1.4 Estimated Cost of Performance Measurement Activities

Costs will be incurred in support of information collection and reporting on performance of the Foundation and its funded initiatives. Performance measurement and audit occur at two levels; at the Foundation level for overall performance, and at the level of each project funded by the Foundation. Necessarily, some of the performance measures and audit responsibility depend on the reporting commitments of ultimate recipients of funded initiatives and the success of their projects. Conditions associated with these responsibilities form part of the agreement between the Foundation and the ultimate recipient.

The costs of performance evaluation of ultimate recipients are to be built into grants respecting their projects. Some performance reporting by the Foundation will depend on information available from federal and provincial government sources, e.g. kilometres of improved salmon habitat.

5.1.5 Summary Performance Measurement Table

The Performance Measurement Strategy is summarized in the following table.

PERFORMANCE MEASUREMENT STRATEGY

Logic Model Component	Indicators/Measures	Data Methods & Sources	Accountability	Reporting Time Frame
Outcomes				
Outcome #1 An increase in watershed planning	Number of kilometres of improved habitat Number of watershed plans developed by community groups	Quantitative analysis of ASEF data/records Review of ASEF project agreements	ASCF Recipient	Annually
Outcome # 2 Organizations taking up responsibility for rebuilding the resource	Number of project applications received Number of approved and signed project agreements.	Quantitative analysis of ASEF data/records Review of ASEF project agreements	ASCF Recipient	Annually
Outcome #3 Stakeholder participation both financially and in kind	Report degree of financial and in-kind participation by stakeholders	Quantitative analysis of ASEF data/records Review of ASEF project agreements	ASCF Recipient	Annually

AUDIT AND EVALUATION STRATEGY

Logic Model Component	Indicators/Measures	Data Methods & Sources	Accountability	Reporting Time Frame
Outcome #4 Balanced funding to provinces/stakeholders	Report on the funding allocated to provinces/stakeholders	Quantitative analysis of ASEF data/records Review of ASEF project agreements	ASCF	Annually
Outcome #5 A focus on priority funding targets	Establish priority funding targets and report on results	Quantitative analysis of ASEF data/records Review of ASEF project agreements Quantitative analysis of ASEF data/records Interviews with ASEF staff, volunteers and applicants	ASCF	Annually
Outcome #6 Few complaints from volunteers and funding applicants	Report the results of periodic satisfaction surveys sent to participants	Quantitative analysis of ASEF data/records	ASCF	Five years

AUDIT AND EVALUATION STRATEGY

Logic Model Component	Indicators/Measures	Data Methods & Sources	Accountability	Reporting Time Frame
Outcome #7 Improved community capacity and involvement in salmon conservation	Number of projects funded Number of applications received	Interviews with ASEF staff, volunteers and applicants	ASCF Recipients	Annually

Logic Model Component	Indicators/Measures	Data Methods & Sources	Accountability	Reporting Time Frame
Outcome #8 Partnerships with stakeholder organizations will be established	Numbers of partnerships established and maintained	Approved project funding proposals Interviews with ASEF staff, volunteers and applicants	ASCF Recipients	Annually
Outcome #9 Involvement of an increasing number of Government, Aboriginal and volunteer participants in more communities	Track and report on the numbers of volunteers and communities involved. Number of formal meetings of Board, committees, advisory committees, community groups	Approved project funding proposals Interviews with ASEF staff, volunteers and applicants	ASCF Recipients	Annually

AUDIT AND EVALUATION STRATEGY

Logic Model Component	Indicators/Measures	Data Methods & Sources	Accountability	Reporting Time Frame
<p>Outcome #10 Increased public awareness about salmon conservation</p>	<p>Number of hits on the Web site</p> <p>Number of press releases and public announcements</p> <p>Number of public distributions of salmon related documents</p> <p>Number of enquiries to the Foundation</p> <p>Number of funding applications received</p>	<p>Quantitative analysis of database/records</p> <p>Interviews with ASEF staff, volunteers and applicants</p>	<p>ASCF</p> <p>Recipients</p>	<p>Annually</p>
<p>Outcome #11 A formal communications strategy</p>	<p>Completion of the Foundation's communication strategy</p>	<p>Quantitative analysis of database/records</p>	<p>ASCF</p>	<p>Annually</p>

AUDIT AND EVALUATION STRATEGY

Logic Model Component	Indicators/Measures	Data Methods & Sources	Accountability	Reporting Time Frame
Outcome #12 A low frequency of applications that are turned down	Track and report the number of funding applications that are turned down	Quantitative analysis of database/records	ASCF	Annually

5.2 Evaluation Plan

5.2.1 Overall Evaluation Approach

The approach to evaluation and reporting of results for the Foundation's program remains to be developed. Broadly, it is expected to comprise the following:

Periodic progress and final reports submitted by ultimate recipients
Annual progress reports (to be reported in the Annual Report)
Periodic summative evaluation of projects and of the Foundation

Program evaluation would likely employ the following minimum data sources and methodologies:

Analysis and review of funded project results through performance measurement mechanisms built into each project. The exact reporting requirements are being developed by the Foundation working with its advisory committees.

Review of various program documentation and administrative data.

5.3 Foundation Auditing

5.3.1 Auditing Approach

Audit of the Foundation may consist of the following:

- Annual financial audit by the Foundation's auditor
- Compliance audits
- Performance audits
- Audit for performance and compliance by the Auditor General of Canada
- Program evaluation
- Evaluation of the Funding Agreement

5.4 Reporting Commitments

Systematic and timely reporting of results of ongoing performance monitoring, evaluation, and audit is one of the fundamental principles underlying the Audit and Evaluation Strategy, which is premised on management reacting to results achieved over the lifecycle of the program.

Ongoing performance monitoring and evaluation will provide feedback to the Foundation, DFO and stakeholders on the extent to which anticipated outcomes are being achieved. The Audit and Evaluation Strategy is a vehicle for ensuring that information is reported at key intervals to those who require it for decision-making, communication or information sharing.

Key elements of reporting for the Atlantic Salmon Conservation Foundation Grant include activities, reports, timing and who is responsible as shown in the following table.

Atlantic Salmon Conservation Foundation Reporting Strategy			
Results Measurement Activities	Reports	Timing of Reports	Responsibility
Ongoing performance Measurement	Annual Report	Annually	Foundation
Ongoing performance Measurement	Annual Business Plan	Annually	Foundation
Internal Audits	Project audit reports	Annual (post-2008)	Foundation
Program Evaluation	Evaluation report	2011/12	Foundation and DFO