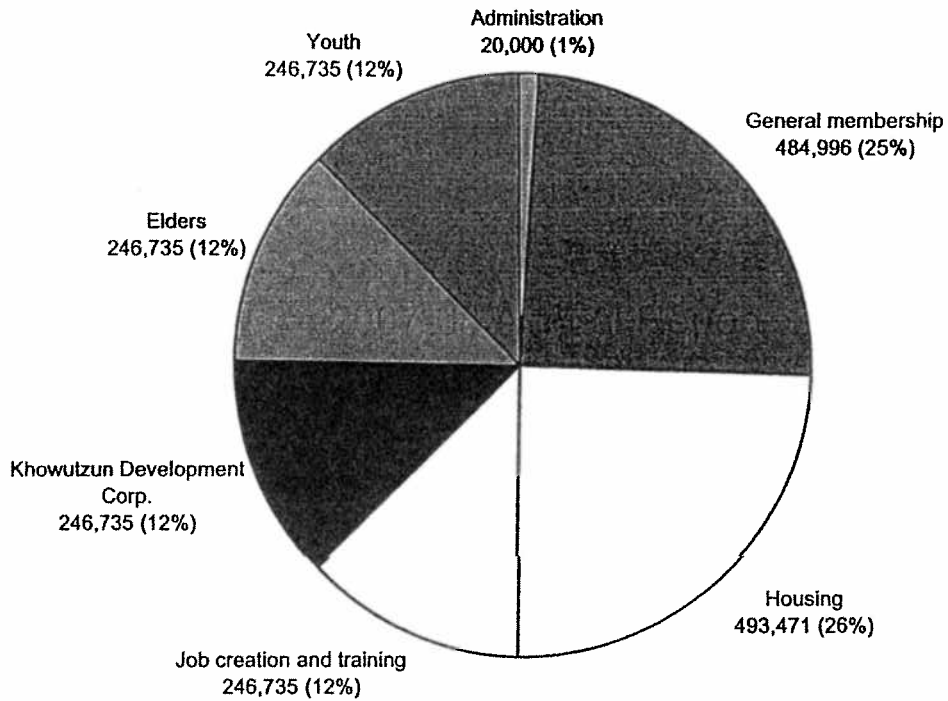


# 2007-08 Annual Report

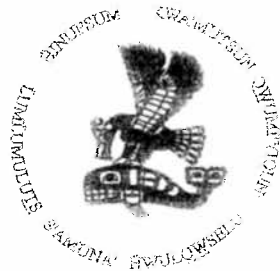
## APPENDIX 4: TOBACCO TAX

### Expenditure - \$1,985,407



The Tobacco Tax has been allocated as in previous years as follows:

- 25% to the Membership
- 25% to Housing
- 12.5% to Job Creation and Training
- 12.5% to Khowutzun Development Corp
- 12.5% to Elders
- 12.5% to Youth



# Memorandum

To: Chief and Council

From: Robert Weston, Comptroller

Date: June 8, 2006

Subject: Mould Phase 2

Cc: Ernest Elliot, General Manager

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Part of Cowichan Tribes equity in Phase 2 is \$1,600,000 that has been allocated from the Community Improvement Fee revenue in 2006/07. Because the equity has to be contributed before we can make draws on the \$10,632,000 bank financing, the Bank of Montreal has been approached to advance \$1,350,000 as a short-term loan to be repaid from the CIF funds within the next 9 months. The only security that they require for this advance is a BCR worded as follows:

"Cowichan Tribes Chief and Council hereby authorize the borrowing of \$1,350,000 from Bank of Montreal by way of demand loan at an interest rate of Bank of Montreal prime rate plus ½%. The loan will be repaid by monthly installments in the amount of \$150,000 plus interest."

I recommend that this BCR be passed.

*[Signature]*

*[Signature]*



## 2005-06 Annual Report

### ADMINISTRATION

*Message from:*

**Ernie Elliott**  
General Manager

I was appointed to the position of General Manager in March 2006; as some of you may recall, I was the Band Manager previously some 25 years ago. We have grown immensely since then, a fact I'm proud of as it shows Cowichan Tribes strength and determination.

The first month I concentrated on familiarizing myself with the status of each department and handling regular work duties. There are several major projects currently in progress, including the Khowutzun Gaming Centre, Koksilah Nursery, and the Mould remediation housing project. Phase 2 has wound down which unfortunately caused the layoff of a number of our people. We hope to gain more funds in the next fiscal year when Indian Affairs makes "new" capital funds available, although we are looking for alternate ways and sources of funding. For now, a skeleton

crew remains to provide maintenance only.

I need to express appreciation for the staff and programs in place; everyone was and still is continuing to provide the best services to our people with the resources available. I am also thankful for the managers' support and commend them for their leadership.

In short, it is both a pleasure and a challenge to be working in this position, and I look forward to a healthy year working with the Cowichan Tribes Chief and Council, staff, and membership. As always, the staff of Cowichan Tribes DON'T work for me, they work WITH me for the membership.