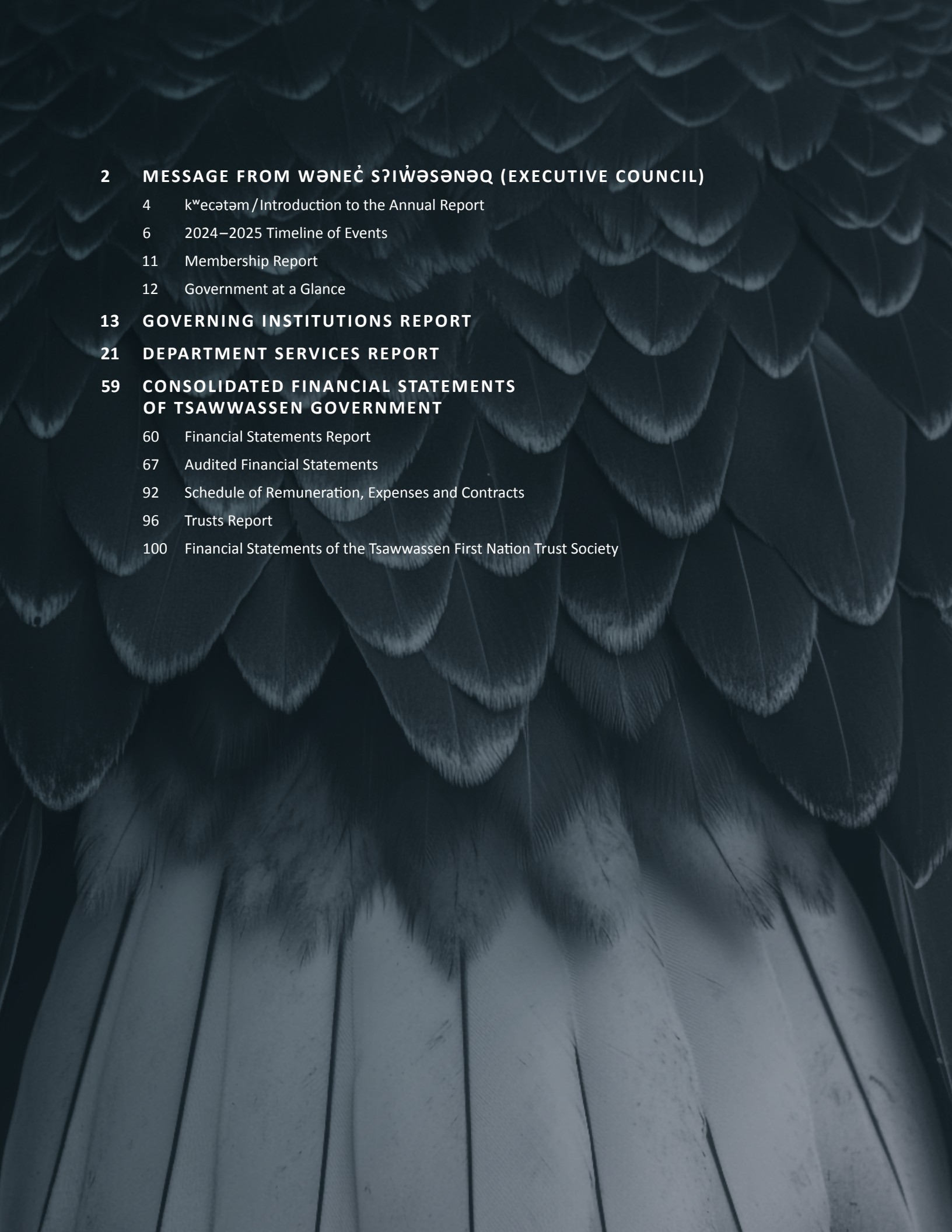


scəwáθən məsteyəx^w

TSAWWASSEN FIRST NATION

ANNUAL REPORT
2024/2025





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stíwí?əł

PRAYER

ʔi ʔe? tíwí?əł
ʔa cicəł sí?em̄
x^wiyənem̄ ʔa tə sʔanł stíwí?əł
ći:θamə ʔəw̄ ʔi m̄istalx^w s̄qəq̄ip
ǰiǰlemətalx^w tənə? weyal
t̄θix^wəm čx^w ʔi ćewətalx^w ʔə təθ sya:ys ct
k̄wəm k̄wəmstəx^w tə šx^wq^wələwən ct



Let us pray Creator,
Listen to our prayer
Thank you for bringing us together
Watch over us today
Please help us with our work
Keep our thoughts strong



MESSAGE FROM

wəneč sʔiʔwəsənəq

(EXECUTIVE COUNCIL)



This year’s Annual Report highlights the progress Tsawwassen First Nation Government has made toward our long-term goals. Guided by the principle, nəčaʔmat— “working together as one”—we continue to prioritize building a strong, united community for present and future generations. We recognize that strength and success for our community does not come from one term of government or a single fiscal year, but from our continuous efforts in nəčaʔmat over generations.

In 2024-25, we focused on strengthening our government, community, and culture – both looking inward at our government capacity and growth by welcoming new leadership roles to improve communication and planning, and outward at our relations by engaging and collaborating with our partners and neighbours.

We finalized two grounding documents, the xʷəliw ənstəxʷ kʷ θə syów éh əl ct (Honouring Our Ancestors) Sustainability Charter which is our long-term vision for a culturally vibrant and prosperous Nation and the action-focused 2026–31 Strategic Plan. Together, these documents will help guide our decisions through 2030 and beyond. We also continued our efforts on the 15 Year Periodic Treaty Review Project, taking a thoughtful look at what is working and what could be improved in the Treaty.

A top priority for wəneč sʔiʔwəsənəq (Executive Council) was providing safe, affordable housing for Members on and off Tsawwassen Lands. This included completing 12 turn-key duplex units on Falcon Way, increasing grants for new

homes and renovations on-Lands, and starting a new renovation program for Members who live off-Lands. We also completed the new Elders Center and Cultural Hub, spaces where our Members can learn, connect and heal. Work continued on the new Administration Building and Legislative Chambers to support our growing government.

This year was filled with intergovernmental events and meetings, such as hosting other First Nations, including the Esquimalt, Huu-ay-aht and Dene First Nations and growing our relationships with our leasehold residents and other municipal neighbours. We continued to collaborate with our Treaty partners to advocate on behalf of TFN regarding issues of increased funding, removing barriers to exercising TFN’s jurisdiction, and making federal and provincial policies work better for our Nation. Both of our Treaty partners had elections during this fiscal year and we continue to build and maintain strong relationships with newly elected leaders.



Councillor
Taylor Baker

Councillor hal quam a tia
Louise Ahlm

Chief sx^wamisaat
Laura Cassidy

Councillor Chemkwaat
Valerie Cross

Councillor tæx^wiləm /
Yaahl Iiwaans Bryce Williams

TFN proudly hosted events to empower our culture, promote truth and reconciliation, and strengthen connections with our neighbours and allies. These gatherings, including the Legend of Princess Tsawwassa play at the TFN Longhouse and the Truth and Reconciliation 5k Awareness Walk, helped us share our culture, language, and values with our Members, staff, residents and neighbors.

Finally, we're pleased to be building out our Communications and Engagement department with new staff, and hope you have already noticed the increased activity on our media channels and engagement events. Improving communication with Members and leaseholders is important to us so that we can ensure all residents feel included and supported on Tsawwassen Lands and that your voices guide our work.

As your wəneç s^wiwəsənəq (Executive Council), we raise our hands to all scəwəθən məsteyəx^w and are incredibly proud of what we've achieved together. Our success comes from generations of working together, and we look forward to continuing this journey with all of you in nəçá?mat.

hay čx^w qə, O'siem,

All our relations,

The 2022-2026 scəw aθən məsteyəx^w wəneç s^wiw əsənəq (TFN Executive Council):

hiwaqwx sx^wamisaat (Chief Laura Cassidy)

Executive Councillor tæx^wiləm | Yaahl Iiwaans (Bryce Williams)

Executive Councillor Taylor Baker

Executive Councillor Chemkwaat (Valerie Cross)

Executive Councillor halquam a tia (Louise Ahlm)



k^wecətəm

INTRODUCTION TO THE ANNUAL REPORT & CAO'S MESSAGE



I am pleased to present the 2024/2025 Annual Report. The Annual Report “looks back” on the k^wəstalx^w tə telə (budget), the operations and achievements of the Tsawwassen Government in the fiscal year of tənwiwətən (April) 1, 2024, to wəłxəs (March) 31, 2025.

Last year, I was honoured to accept the role of Tsawwassen First Nation’s Chief Administrative Officer on an ongoing basis after acting in an interim capacity for the past two years. I am delighted to continue working on strengthening how our government operates and serves our Members and residents.

The Annual Report is an opportunity to reflect on our Nation’s accomplishments and the tremendous effort put forward to achieve the vision and goals for our Nation. I have the privilege of working closely with our Executive Council and have had the opportunity to witness both the progress and challenges we have faced over the past year. Year after year, I am incredibly proud to witness the resilience of our community and how our culture and values continue to guide our decision-making as a Nation.

Over the past year, we have seen steady growth in our Member population, both on and off Tsawwassen Lands. To ensure our Members have access to programs, services and financial benefits, our government must mirror this growth. This can look like reorganizing aspects of the Tsawwassen Government by combining or renaming departments and shifting the management of programming to new departments. While these changes are mostly internal, I believe they will directly benefit

our Members. The creation of the new Territory Management Department, led by our newly hired Director, will strengthen our ability to exercise our harvesting rights and stewardship of Tsawwassen Territory. And the hiring of a Manager of Communication and Engagement will help TFN coordinate more effectively and keep Members and residents better informed.

Looking ahead, I am proud of the steps we are taking to build a stronger, more aligned government – one that is focused on improving how we make decisions and deliver services that reflect the needs and values of our Nation.

This year’s Annual Report begins with Membership and institutional updates, followed by highlights from each department and concludes with financial overviews and audited statements. All aimed at giving you a transparent look at your government.

As our Nation continues our good work, it is important to acknowledge the immense effort and progress that brings us to where we are today. On behalf of the Tsawwassen Government, the wəneç s’iwəsənəq (Executive Council), and staff, we invite you to reflect on our past achievements, not only as a source of pride, but as a powerful reminder of the incredible potential our Nation holds for the future.

hay čx^w qə

Kwuntiltunaat, Kim Baird

2024–2025
TIMELINE OF KEY EVENTS



2024–2025 TIMELINE OF KEY EVENTS

Spring

tənwíwətən (April—from the Eulachon) to
təmlíle? (May—Time of the Salmonberry/Cedar)

tənwíwətən (April)

3

15-Year Treaty Celebration and Blanketing Ceremony. This celebration marked the 15th anniversary of the Effective Date of the Tsawwassen First Nation Final Agreement (the Treaty). The celebration included the unveiling of a new house post by Karl Morgan at the TFN Sports Field and a Blanketing Ceremony for Chief Sxwamisaaat (Laura Cassidy), Executive Council, and Legislature.

30

The Simon Fraser University Language Cohort performed a play based on the Legend of Princess Tsawwassa at the Longhouse. Family and friends were invited to enjoy the performance and share a meal with the cohort, celebrating hə́ŋqə́míŋə́m and learning through storytelling.



Summer

təmqəqá? (June—High Tides), **q̓wəlé?əntən** (July—Time to be ripe),
cə́ténəmən (August—Gather/dry Sockeye)

təmqəqá? (June)

12

Trust Society Annual General Meeting.

27

The Economic Development team partnered with Employ to Empower for an ideation workshop focused on nurturing new business ideas.

Summer

təmqaqá? (June–High Tides), q̓w̓əlḗʔəntən (July–Time to be ripe),
cəłténəmən (August–Gather/dry Sockeye)

q̓w̓əlḗʔəntən (July)

4

The Natural Resources and Language and Culture Departments hosted a burning for the First Fish Ceremony and later hosted the First Fish Ceremony in the Longhouse on q̓w̓əlḗʔəntən (July) 9.

11

The Language and Culture Department invited Members to join a Prayer Walk along Tsawwassen Drive. Members were encouraged to bring drums, rattles, and clappers to uplift and pray for the community.

19

Executive Council welcomed the elected leaders of Esquimalt Nation to Tsawwassen Lands where they shared a meal and information about TFN’s journey to Treaty and self-governance.

21

TFN hosted a stop on the Power Paddle to Puyallup Youth Canoe Journey, themed ‘Our Sacred Youth’. TFN welcomed the Puyallup Tribe at Beachfront Park.

23

The “Honouring Our Ancestors” Sustainability Charter (the “Charter”), x̓w̓əlḗʔəntən k̓w̓ə syáwéñəl ct, was adopted by the Executive Council. The Charter takes a seven-generation approach and reflects the collective aspirations of TFN and offers a clear path for sustainable development and land stewardship for generations to come.

cəłténəmən (August)

15

The Language and Culture Department hosted a Culture Jam at the Youth Centre to celebrate the continuation and renewal of TFN culture. The event welcomed Members of all ages to enjoy cultural activities in a fun environment. Attendees explored booths highlighting living traditions and contributed ideas for the 2024-2034 renewal of “Our Living Traditions Strategy.”

19–21

TFN hosted its first annual Elders Retreat, taking 32 Elders to Whistler for a 3-day, 2-night getaway filled with unforgettable experiences.

22

The Language and Culture Department held the first annual “Paddle Days” at TFN Beachfront Park and Deas Island.

29

TFN celebrated our hardworking staff with a Staff BBQ.

2024–2025 TIMELINE OF KEY EVENTS

Autumn

səwáńtən (September–Last of the Sockeye), **xʷəsəlénəxʷ** (October–Falling Leaves), **təmǰʷáíəxʷ** (November–Time of the Dog Salmon), **xćəlwéʔstən** (December–Time to put away the paddles)

səwáńtən (September)

5–6

Members of Executive Council and staff travelled to Port Alberni to share in the celebration of the new Oomiiqsu Mother’s Center and meet with Huu-ay-aht Nation leadership.

17–18

Executive Council, Legislators, and senior staff came together to kick off the annual planning and budget cycle and participated in governance-related workshops at the Strategic Priorities Retreat.

19

TFN hosted a staff and Member Truth and Reconciliation Workshop, facilitated by Len Pierre of Len Pierre Consulting.

27

The Natural Resources Department hosted its 2nd Annual 2024 šxʷkʷecxənəm (Stewardship) Gathering at the Rec Hall. The event featured information booths from project partners as well as a table for the Treaty Rights and Title Department to gather information on upcoming projects in Tsawwassen Territory.

19

The Language and Culture Department held a Truth and Reconciliation 5k Awareness Walk.

xʷəsəlénəxʷ (October)

3

The Director of Territory Management and the Manager of Economic Development welcomed representatives from the Yukon Dene First Nation to share TFN’s experiences and learnings in self-government and offered an in-depth overview of the TFN Treaty and the Economic Development branch.

4–6

TFN held the 2024 Members Gathering, featuring a heartfelt bench unveiling ceremony, an informative Member Services Fair, and engaging workshops on key policies like the Election & Membership Acts, Land Use Plan, and Impact Assessment. Community members came together in celebration and collaboration, deepening connections and supporting community progress.

8

The FUNdamentals business training program successfully launched at the Youth Centre with 10 TFN Members participating. The course covered 15 topics, such as marketing, operations and finances, which enabled Members to gain teachings and if they choose, create a business plan to pursue funding.

22

The Tsawwassen Legislature convened for its Fall 2024 session from October 22 – November 7, 2024.

Autumn

səwáhtən (September–Last of the Sockeye), **xʷəsəlénəxʷ** (October–Falling Leaves), **təm kʷáíəxʷ** (November–Time of the Dog Salmon), **xʷəlwéʔstən** (December–Time to put away the paddles)

təm kʷáíəxʷ (November)

8

The Language and Culture Department coordinated a community gathering in honour of Indigenous Veterans and their families, recognizing their service, contributions, and sacrifices with deep respect and gratitude.

18

TFN hosted a leadership dinner with representatives from the Vancouver Fraser Port Authority (VFPA).

18

The Language and Culture Department facilitated the Honouring Our Elders event at the Elders Centre to gather feedback on artwork for the Elders Centre.

xʷəlwéʔstən (December)

6

TFN celebrated the opening of the Longhouse for the upcoming season.

18

TFN participated in a meeting alongside Musqueam Indian Band, the Vancouver Fraser Port Authority, Metro Vancouver, BC, and Canada to reinitiate the Lower Fraser šxʷkʷecxənəm Partnership. This initiative is First Nations-led and focuses on addressing the cumulative effects of various activities and developments in the Lower Fraser region.

20

TFN hosted its annual Christmas party for TFN staff at Tsawwassen Springs.

2024–2025 TIMELINE OF KEY EVENTS

Winter

mim'ne ɫqelc (January—Short days, time of the child moon),
pa'neq (February—Cedar Bark Torches), **wet'xes** (March—Time to hear little frogs)

mim'ne ɫqelc (January)

17

TFN hosted an information sharing session with Huu-ay-aht First Nation.

21–22

Chief Cassidy, members of Executive Council, and staff attended the 2025 First Nations Leadership Gathering where we held 15 meetings with Premier David Eby and his ministers. Some meetings were bilateral and some were collective with the Alliance of BC Modern Treaty Nations.

pa'neq (February)

3

TFN staff hosted a Land Guardian Training Program Information Session.

24–28

TFN representatives, including Chief Cassidy, members of Executive Council, the CAO and TFN staff travelled to Gatineau, Quebec to attend the 2025 Land Claims Agreements Coalition (“LCAC”) National Modern Treaty Conference and Annual Leadership Meeting.

11

Executive Council called the Tsawwassen Legislature into session for Spring 2025, beginning Tuesday, February 11, 2025, until Tuesday, March 11, 2025. Delegations from K'omoks and Kitsumkalum First Nations attended to learn and share.

26

TFN Members and TFN staff organized an Anti-Bullying event with keynote speaker, Bryant Doradea, and the Squamish Ocean Canoe Family dance group from the Squamish Nation.

wet'xes (March)

1–10

The Natural Resources Department staff worked to close and monitor dike access to allow TFN Members to safely participate in the annual Brant Goose Hunt.

15

TFN hosted its first Kwantlen Polytechnic University Business Training Course. Eleven Members enrolled in the course designed to help participants start, grow, and manage a successful business.

24

The garbage enclosure project at the Rec Centre was completed. This project not only improves the functionality of the waste management system but improves the overall aesthetic of the building.



Place of Residence

On-Lands

49.09%

271 MEMBERS (wəłxəs 2025)

260 MEMBERS — 49% (wəłxəs 2024)

228 MEMBERS — 44% (wəłxəs 2023)

Off-Lands

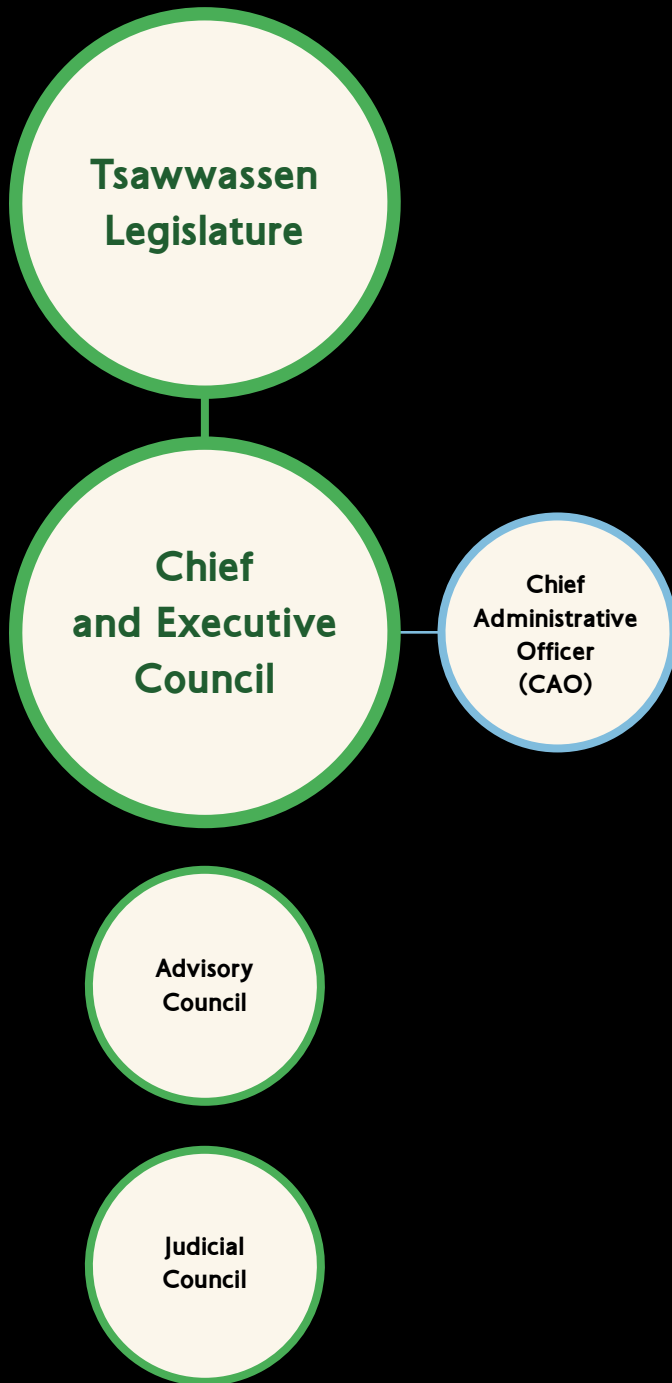
50.91%

282 MEMBERS (wəłxəs 2025)

272 MEMBERS — 56% (wəłxəs 2024)

291 MEMBERS — 55% (wəłxəs 2023)

ELECTED BODIES



GOVERNMENT STAFF

<p>Director of Finance & Corporate Services</p> <ul style="list-style-type: none"> ■ Manager of Finance ■ Manager of IT ■ Manager of Economic Development ■ Manager of Government Services
<p>Director of Lands</p> <ul style="list-style-type: none"> ■ Manager of Development Planning ■ Manager of Community Planning Services ■ Manager of Lands and Housing
<p>Director of Municipal Infrastructure</p> <ul style="list-style-type: none"> ■ Manager of Engineering and Capital Programs ■ Manager of Facilities ■ Manager of Public Works and Utilities
<p>Director of Member Services</p> <ul style="list-style-type: none"> ■ Manager of Education and Skills Development ■ Manager of Health ■ Manager of Family Services ■ Manager of Community Services ■ Manager of Language and Culture ■ Manager of Recreation and Events
<p>General Counsel</p> <ul style="list-style-type: none"> ■ Manager of Human Resources ■ Manager of Policy and Intergovernmental Affairs ■ Manager of Communications and Engagement
<p>Director of Territory Management</p> <ul style="list-style-type: none"> ■ Manager of Environmental Stewardship/ Sustainability & Natural Resources ■ Manager of Treaty Rights and Title

GOVERNING
INSTITUTIONS
REPORT





The Tsawwassen Constitution names the Legislature, Executive Council, Chief, Advisory Council and Judicial Council as the bodies that form TFN Government. Detailed below are the main activities of each of these bodies over the 2024-2025 fiscal year. In addition, this section reports on the activities of various other committees established in Tsawwassen law.



TSAWWASSEN LEGISLATURE

The Tsawwassen Legislature is the highest body of the Tsawwassen Government. It consists of 13 elected Members and the Chief, elected separately, for a total of 14. The Legislature's duties are to make laws, propose resolutions, and to debate and pass the annual budget, which is a key part of the Tsawwassen Government's accountability structure.

The Tsawwassen Legislature participated in a fall session (November 2024) and a spring session (February/March 2025). During these sessions, the Legislature considered and passed the following Laws and Resolutions:

FALL

Strategic Priorities Retreat

1. In September all Legislators participated in a two-day Strategic Priorities retreat to provide input into priorities for the next annual budget.

Fall 2024 Session

1. **Property Taxation Amendment Act 2024 (Bill 003-2024)** – Act to amend the *Property Taxation Act*, to provide new tools to adjust property tax rates for commercial properties and strengthen enforcement mechanisms for collecting delinquent property taxes owed to TFN.

2. **Membership Act Amendment Act 2024 (Bill 004-2024)** – Act to amend the *Membership Act* by removing the dual membership prohibition with TFN and foreign Indigenous entities, such as a US tribe or nation.

3. **Resolutions** – Two resolutions were passed related to amending the *Election Act*. Amendments to the *Election Act* require a two-step process, including community consultation. The first step involves the Legislature voting, via resolution, to approve moving forward with the proposed amendments. Legislators approved the following two resolutions:

- **R.005-2024** - Resolution to approve in principle the proposal to repeal and replace the *Election Act* [Draft Bill for the *Election Act* 2025], subject to community consultations and review at a community meeting of Tsawwassen Members.

- **R.006-2024** - Resolution to approve Member consultation to accompany R.005-2024.

Two resolutions brought by Legislators were approved:

- **R.007-2024:** Resolution to create a Youth Council.
- **R.008-2024:** Resolution to increase rates for Member caterers.

SPRING 2025 SESSION

1. 2025-2026 Appropriations Act

(Bill 001-2025): this Act sets the annual budget for Tsawwassen Government for the 2025-2026 fiscal year.

The Legislators serving for the 2022-2026 term (the sixth Tsawwassen Legislature) are:

- sx^wamisaat Chief Laura Cassidy
- halquam a tia Louise Ahlm
- Chemkwaat Valerie Cross
- təx^wiləm Yaahl Iiwaans Bryce Williams
- Taylor Baker
- ah.sul.ten.aht Loretta Williams
- Lu^wkwo^wliye Tia Williams
- luxitstun Trent Genge
- TZEAM THA LAAHT Kathy Genge
- sx^wamiyə Melinda Cassidy
- q^wiya q^wiye Andrea Jacobs
- Pulihwiye^w Dawn Williams
- Terri Splockton
- Maryanne Adams



CHIEF AND wəneč s^wiwəsənəq (EXECUTIVE COUNCIL)

The Executive Council includes the Chief and the four Legislators who received the most votes during the general election. The 2022-2026 Executive Council includes Chief sx^wamisaat (Laura Cassidy), halquam a tia (Louise Ahlm), Chemkwaat (Valerie Cross), təx^wiləm Yaahl Iiwaans (Bryce Williams), and Taylor Baker. The Executive Council is responsible for approving Tsawwassen’s policies and regulations, the overall financial management of the Tsawwassen Government, as well as a range of operational initiatives.

A detailed description of Executive Council’s 2024/2025 activities is included in the “Land Facing the Sea” Publication published four times per year. Copies are available at the Administration Office and on the TFN website.

JUDICIAL COUNCIL

Under Tsawwassen Law, the Judicial Council is responsible for hearing challenges to the validity of Tsawwassen Laws, resolving disputes between Members and elected officials, making recommendations to courts on the sentencing of Members, investigating financial irregularities, and other duties assigned. The Judicial Council is ready to conduct hearings and act on matters arising throughout its term.

During the 2024-2025 fiscal year, the Judicial Council received one claim. The council met twice during the year, including for the annual meeting and to address the filed claim. The members of the Judicial Council as of March 31, 2025, are:

- Joven Narwal, Chair
- Krista Simon, Legal member
- Rob Botterell, Legal member
- Brooklyn O'Rourke, Tsawwassen Member
- Charlene Taylor, Accounting member



ADVISORY COUNCIL

The Advisory Council is established under the Tsawwassen Constitution to ensure that proposed laws, regulations, and other initiatives are considered by Membership in an open forum prior to being presented for approval to Executive Council or the Legislature.

Advisory Council meetings are open to all Members and an average of seven Members regularly attend the meetings, providing a valuable public service. The Advisory Council met 14 times during the 2024/2025 fiscal year to discuss a wide range of topics. Items the Advisory Council reviewed include:

- review of various policy and regulation amendments and enactments,
- requirements for bids for site servicing,
- a workshop on TFN's proposed Impact Assessment Framework,

- review of the *Property Taxation Amendment Act*, the *Membership Act Amendment Act*, the *2024-2025 Appropriations Act*, and
- resolutions related to the proposed repeal and replacement of the *Election Act*.

The TFN Members currently serving on Advisory Council are:

- Qw'estanya Ruth Adams
- Jessica McCauley
- Angela Williams
- KIU MU Bertha Williams
- klax' tn' aat Mabel Williams
- kwo'lkwel'letsemot Liana Williams
- Sheila Williams

OTHER COMMITTEES AND AUTHORITIES

Tsawwassen Laws, regulations, and policy establish several other bodies that are not formally established in the Tsawwassen Constitution. These include the following:

Natural Resources Advisory Committee (NRAC)

The NRC provides advice on matters related to all natural resources, including review of catch and enforcement reports, the Annual Fishing Plan, and any Gathering Plans before their submission to Executive Council for approval. Over the year, the NRC met several times and supported a variety of initiatives, including:

- Providing oversight for the commercial communal crab license designations;
- Developing the expansion of the hunting program, including indicating Member preferred courses and hunting areas;
- Advising on the ongoing Rewilding & Stormwater Project - which aims to facilitate nature-based solutions for stormwater retention whilst increasing local biodiversity and tree cover;
- Helping plan community events, such as the First Fish Ceremony, juvenile salmon habitat drone mapping, and food distribution; and
- Providing feedback on various projects and interdepartmental initiatives, with Policy and Intergovernmental Affairs, Lands, Economic Development, and Treaty Rights and Title Departments.

The 2022-2026 NRC consists of the following members:

- sləqsit Steven Stark (Male Fisherperson)
- Ruby Baird (Female Fisherperson)
- ah.sul.ten.aht Loretta Williams (Elder with Gathering Knowledge)
- Terry Baird (Elder with Fishing Experience)
- Laura Baird (Tsawwassen Member who is not a Fisher)
- Vacant (Youth)
- Vacant (Hunter)

Standing Committee on Language and Culture (SCLC)

Established by the Tsawwassen Legislature on the Chief's recommendation, the SCLC works with Members to develop an awareness and understanding of culture and heritage, by developing and recommending policies to protect and promote Tsawwassen culture, and other important duties. Over the year, the SCLC's work included:

- Reviewing the revised *Our Living Traditions Strategy (2025–2035)* (“OLTS”) with focus on community feedback;
- Shaping language and culture governance recommendations, including translating and integrating hə́nqəmíṇəm in TFN laws, documents, policy and signage;
- Supporting community-based cultural activities, including hosting multi-generational cultural gatherings, and incorporating more play-based teachings into programming;
- Advising on protocols and practices for TFN cemetery operations to enhance staff awareness, respect for cultural teachings and accountability;

- Initiating renaming discussions in partnership with Metro Vancouver for Centennial Beach Park; and
- Promoting inclusion of Tsawwassen history and stories in community planning, policy, and the OLTS.

The SCLC members are:

- Chief sx^wamisaat Laura Cassidy
- ah.sul.ten.aht Loretta Williams
- tθaymət Tony Jacobs
- Qwee-Kuluk Darryl Splockton Jr.
- Kwuntiltunaat Kim Baird

Enrolment Committee

Established under the *Membership Act*, the Enrolment Committee is responsible for reviewing applications for enrollment with Tsawwassen First Nation and applying the eligibility criteria, in accordance with the *Membership Act*, to enroll new Members.

The work of the Committee is supported by the Member Records Administrator, Maryanne Adams. During the 2024-2025 fiscal year, the Committee met 11 times, where they reviewed and approved 25 applications for enrolment of new TFN Members. The Enrolment Committee members are:

- Chemkwaat Valerie Cross (Chair)
- təx^wiləm | Yaahl Iiwaans Bryce Williams
- sx^wamiyə Melinda Cassidy
- ləq^wiyə Chrystalynn Gurniak
- Terri Splockton

Agricultural Advisory Committee (AAC)

The AAC seeks to manage TFN's agricultural land resources in a socially, environmentally, and culturally viable manner by streamlining processes, providing fair community representation, and effectively engaging with the community and lobbying with the Ministry of Agriculture and the Agricultural Land Commission for various initiatives on Tsawwassen Lands. Over the year, the AAC met six times and supported a variety of initiatives, including:

- Oversight of the cōlisələm TFN Community Farm, including development and management of the farm;
- Agricultural education and training initiatives, including partnerships with institutions, youth employment opportunities, and workshops on sustainable and traditional cooking practices;
- Community events and produce distributions, such as the Earth Day Celebrations and Pumpkin Patch day; and
- Providing feedback on regional and TFN-led initiatives, including the UBC School of Regional Planning precinct planning for the farm, the TFN Land Use Plan and uses of TFN's Canoe Pass Lands and other agricultural parcels.

The 2022-2026 AAC members are:

- sləqsit Steven Stark, Nicol Watson, & Qw'estanya Ruth Adams (Members with agricultural knowledge)
- KIU MU Bertha Williams & ah.sul.ten.aht Loretta Williams (TFN Elders)
- klax' tn' aat Mabel Williams (Elder and Member with knowledge of traditional and medicinal plants)
- Penny Baird (Member without agricultural knowledge)
- Christian Weir (Youth – one position vacant)
- təx^wiləm | Yaahl Iiwaans Bryce Williams (Member of Executive Council)

Housing Advisory Committee (HAC)

The HAC provides advice and recommendations on a range of housing matters, including housing plans, strategies, programs and services, housing-related legislation and policies, options for funding for Member housing, and Member education and training related to housing. Over the year, the HAC met five times and supported a variety of initiatives, including:

- Advising on the ongoing and new TFN housing grants, programs, and policies (e.g., Secondary Suite program, Renovation Grant, Off-Lands Member programs);
- Providing insight on TFN Housing Authority's (Hələləm Collective) implementation plan;
- Continuing work on the TFN Turnkey Duplex project;
- Hosting the TFN Community Clean-Up & Block Party event;

- Providing input on the operation of TFN rental housing (e.g., renovations and maintenance); and
- Providing feedback on TFN's initiatives and projects such as Tsawwassen Drive North Closure consultation and TFN Land Use Plan update.

The 2022-2026 HAC members are:

- sləqsit Steven Stark (Member with housing knowledge)
- Sətsemyə Coral Baird (Member who is currently a tenant of TFN)
- KIU MU Bertha Williams (TFN Elder)
- Taylor Baker (Member of Executive Council)
- Pulihiwiye' Dawn Williams (Member of Tsawwassen Legislature who is not on Executive Council)
- Isabella Corbet (Youth)



Leaseholder Residents Advisory Committee (LRAC)

Established by Executive Council, the LRAC is a group of Non-Members currently comprising representatives for the various residential leasehold developments on Tsawwassen Lands. The LRAC is consulted on issues that significantly and directly impact leaseholder interests, including property taxation, and are informed of regulatory, policy and/or land use plans and amendments that may affect leaseholders. The Leaseholder Relations Coordinators, Brenda Wright and Beau Simpson, work closely with the Committee by chairing Committee meetings and serving as the TFN liaisons.

The LRAC met three times during the 2024/2025 fiscal year. The meetings focused on:

- Review of the proposed amendments to the *Property Taxation Act*,
- An update on TFN Land Development Plans and the incorporation of the Canoe Pass Lands,
- Review of the 2025/2026 Local Government Services budget and the establishment of the 2025 Property Tax rates.

Property Tax Authority (PTA)

As per the *Property Taxation Act*, the Property Tax Authority includes Executive Council members and Non-Member ratepayers and is responsible for approving the yearly tax rates and expenditures for residential property taxation and for approving residential exemptions and grants.

TFN Economic Development Advisory Committee

The TFN Economic Development Advisory Committee advises and makes non-binding recommendations to the Economic Development Department, consultants, the CAO, and the board of directors on the Tsawwassen Economic Development Committee on matters regarding TFN and Tsawwassen Government economic development initiatives. The Committee supports the goals and principles related to economic development by acting in good faith in the best interests of TFN and Members, and exercising care, skill, diligence, and judgement that a prudent businessperson would exercise.

The 2022-2026 TFN Economic Development Advisory Committee members are:

- Archie Johnston (Advisory role: Finance)
- Kim Baird (Advisory role: Tsawwassen Member Representative)
- Peter Fassbender (Advisory role: Government Relations)
- Rob Wilson (Advisory role: Real Estate)

DEPARTMENT
SERVICES REPORT



1

Administration & Executive Governance

štǫmǎwǐ?cewtxw šxwǫeǫa?xǎn

The Chief Administrative Officer (CAO) is the head of the public administration and the link between the political and administrative levels of the Tsawwassen Government. The CAO reports directly to the Chief and is responsible to wǎneč s?iwǎsǎnǫq (Executive Council). The department directly supports wǎneč s?iwǎsǎnǫq and the CAO, enabling them to effectively carry out their functions as TFN’s representatives and decision-makers.

ADMINISTRATION & EXECUTIVE GOVERNANCE BY THE NUMBERS

85

85 ORDERS ENACTED BY EXECUTIVE COUNCIL
AND/OR THE CHIEF

34

SUPPORTED 34 FULL DAY
EXECUTIVE COUNCIL MEETINGS

2024–2025 SERVICE HIGHLIGHTS

- Continued to implement organizational structure changes to strengthen the leadership team and create efficiencies. This included hiring a Tsawwassen Member to a senior leadership role as the Director of Territory Management and hiring a senior executive assistant to support the Chief and CAO.
- Continued to implement Executive Council’s direction to increase meaningful community engagement with Members on Lands and living away by exploring new engagement tools and events and in person meetings in Bellingham and Vernon.
- Hosted strategic priority setting sessions with Executive Council and Legislature to align the administration with government priorities, approaches to Member engagement, annual planning, and budget development.
- Hosted First Nation delegations to share information about TFN’s journey toward Treaty and self-governance and Treaty implementation. Visiting delegations included the elected leaders of Esquimalt Nation, We Wai Kum First Nation, K’omoks First Nation, and Kitsumkalum.
- Held two meetings and created an information sharing agreement with Huu-ay-aht Nation to exchange information and learnings about governance, economic development, and child and family services. Like TFN, Huu-ay-aht is a self-governing Treaty Nation and a member of the Alliance of BC Modern Treaty Nations.
- Hosted the 2024 Treaty Day celebration, which marked the 15th anniversary of the Treaty Effective Date. The celebration included a blanketing ceremony for the Chief, Executive Council, and Legislature, as well as speeches from the CAO, Premier David Eby, and federal government minister Carla Qualtrough.

2

Government Services Department x^wənθe:t šx^wq̄eḡaʔxən

The Government Services Department is responsible for managing government and legislative records, logistics for Legislative Assembly sessions and the Advisory Council, workshops for elected officials, and engagement sessions with Members. Internally, Government Services supports records and information management for all departments including the use of SharePoint for record keeping and collaboration.

GOVERNMENT SERVICES BY THE NUMBERS

14

FACILITATED 14 MEETINGS OF THE ADVISORY COUNCIL

11

HELD 11 LEGISLATIVE ASSEMBLY MEETINGS

3

HOSTED 3 ELECTED OFFICIAL WORKSHOPS

4

HOSTED 4 VISITING DELEGATIONS

3

HOSTED 3 LEGISLATIVE ASSEMBLY WORKSHOPS

2

HELD TWO TFN PUBLIC SERVICES AFFIRMATION CEREMONIES

6

HELD 6 OFF-LANDS MEMBER ENGAGEMENT WORKSHOPS

DEPARTMENT SERVICES REPORT

2024–2025 SERVICE HIGHLIGHTS

- Transitioned Treaty Rights and Title and Recreation and Events Departments to a new SharePoint Online system, enhancing the toolset available for staff to foster improved collaboration and enable the deployment of modern business tools organization wide.
- Convened two legislative sessions for Fall 2024 and Spring 2025.
- Worked closely with Legislators to update the Legislators' Rules and Procedures Manual with the goal of modernizing procedures and terminology, reflecting current legislative practices, and enhancing alignment between the Procedures Manual and the newly implemented Legislature Code of Conduct. It marks the first major revision of the manual since 2009.
- Hosted six successful engagement sessions with off-Lands Members to provide updates and gather input on a range of key initiatives, including housing opportunities and grants, land use planning, progress on the 15-Year Treaty Review, the 5-Year Strategic Plan, updates to the *Our Living Traditions* Strategy, and cultural engagement activities such as hənqəmihəñ bingo.
- Established and filled a new Leasehold Relations Coordinator position to address the increasing volume of inquiries from the community and to strengthen communication and engagement between the TFN administration and leasehold residents. The coordinator is essential in supporting relationship-building with leaseholders and business owners across TFN's commercial, industrial, and residential lands, ensuring more effective coordination, responsiveness, and service delivery.
- Hired an Administrative Assistant to provide dedicated administrative support to the Government Services team and, more broadly, across the organization.
- Hosted several visiting delegations interested in learning about TFN's Treaty and self-government journey, including hosting staff from other First Nations and students from the Leadership and Governance program at the University of Ottawa's Centre on Public Management and Policy. Additionally, the groups from K'ómoks and Kitsumkalum First Nations attended a Legislative Assembly meeting to observe Tsawwassen Government in action.

SPOTLIGHT ON LEASEHOLDER RELATIONS

LEASEHOLD RESIDENT
POPULATION:

~5795

OF COMMERCIAL &
INDUSTRIAL TAXPAYERS:

51

OF INFORMATION
MAIL OUTS TO RESIDENTS:

7

- TFN's Leaseholder Relations Coordinators are the first point of contact for most of the enquiries from the leasehold community. They work with staff from all Tsawwassen Government departments, in particular Lands, Municipal Infrastructure, and Policy and Intergovernmental Affairs, to answer questions and provide information to leasehold residents about services, events and regulatory changes that impact the leaseholder community. When necessary, they connect leasehold residents to other Tsawwassen Government staff who can assist directly with a variety of issues. They are also responsible for coordinating the Leasehold Residents Advisory Committee, which is made up of 12 representatives from the various leasehold residential areas on Tsawwassen Lands. Finally, they work with staff from Lands, Finance and Economic Development to support TFN's relationships with leaseholders in the Commercial and Industrial Lands.

3

Finance Department telə šxʷqeqa?xən

The Finance Department is responsible for managing TFN’s finances in accordance with the legal standards and obligations set out in Tsawwassen Law. This includes meeting reporting requirements set out in the *Financial Administration Act*, completing the external financial audit, processing all financial transactions, administering the property tax program, managing corporate records, and providing support to TFN Corporations and the TFN Trust Society.

FINANCE BY THE NUMBERS

54

ELDERS RECEIVED
A PAYMENT UNDER
THE TSAWWASSEN ELDER
BENEFIT PROGRAM

186

CHILDREN RECEIVED
THE TSAWWASSEN
CHILD BENEFIT AS OF
MARCH 31, 2025

1,970

PROPERTY TAX
NOTICES WERE ISSUED
AND COLLECTED

84%

OF THE PROPERTY TAX
AND HOMEOWNER GRANT
TRANSACTIONS WERE
MADE THROUGH TFN’S
NEW ONLINE PORTALS

2024–2025 SERVICE HIGHLIGHTS

- Collaborated with the Province of British Columbia and the Alliance of BC Modern Treaty Nations to support the adoption of a broad delegation approach to taxation on Modern Treaty Nation Lands. This new approach enabled TFN and BC to sign a new Real Property Taxation Agreement, providing TFN with greater flexibility in administering its property tax system, enhanced fiscal autonomy, and expanded opportunities for economic development on Tsawwassen Lands.
- Worked closely with the Legal Department to develop amendments to the *Property Taxation Act*, which were approved by the Tsawwassen Legislature in October 2024. These amendments have enabled the Finance Department to more effectively administer the property tax system for businesses operating in TFN’s Commercial and Industrial Lands and have also granted TFN the authority to recover unpaid property taxes through a tax sale process.
- Collaborated with the Policy and Intergovernmental Affairs Department to develop a new Travel and Expenses Policy. The new policy provides staff and elected leaders representing the Tsawwassen Government with additional guidelines regarding travel and business expenses.
- Began work with the Municipal Infrastructure Department on the development of a capital asset management system to better manage TFN’s infrastructure.
- Oversaw two amendments to TFN’s Fiscal Financing Agreement with Canada and British Columbia. These amendments included ongoing funding from British Columbia to support land and resource management activities in Tsawwassen Territory, as well as federal funding allocations for housing, health programming, and infrastructure.
- Published the 2024/2025 *kwəcstalxw tə telə* (Budget Overview), a document that provides Members with insight into the Tsawwassen Government’s plans for the upcoming fiscal year.

4

Health Services Department
łewstəx^w šx^wqeqa?xən

The Health Services Department provides holistic, culturally grounded care that supports the physical, mental, emotional, and social well-being of TFN Members across all stages of life. Services include primary care, mental health and substance use support, health promotion, and community-based programming focused on prevention, connection, and continuity of care.

HEALTH SERVICES BY THE NUMBERS

OVER THE PAST YEAR,
TFN HEALTH SERVICES HOSTED

13

ON-LANDS CLINICS AND WORKSHOPS
FOCUSED ON WELLNESS, PREVENTION,
AND CONNECTION.

THE TFN HEALTH FAIR WELCOMED OVER

65

MEMBERS AND FEATURED 25 HEALTH
AND WELLNESS VENDORS OFFERING
INFORMATION, SCREENINGS, AND
SUPPORTS TAILORED TO
COMMUNITY NEEDS.

INTERNATIONAL OVERDOSE
AWARENESS DAY WAS HONOURED
WITH A MEANINGFUL COMMUNITY
GATHERING ATTENDED BY

10-12

MEMBERS, FOCUSING ON REMEMBRANCE,
EDUCATION, AND HARM REDUCTION.

COMMUNITY-BASED GROUPS CONTINUE TO BUILD MOMENTUM:



WEEKLY WOMEN'S CRAFT AND CHAT GROUP ENGAGES

10-15

MEMBERS IN CONNECTION AND CONVERSATION



WEEKLY MEN'S GROUP CREATES A SAFE SPACE FOR

3-5

MEMBERS TO GATHER, SHARE, AND SUPPORT ONE ANOTHER



WEEKLY WELLBRIETY MEETINGS DRAW

3-6

MEMBERS COMMITTED TO HEALING AND RECOVERY



THE MATRIARCH CIRCLE OFFERS WEEKLY SUPPORT TO

2-3

NEW MOMS LIVING ON LANDS

4

Health Services Department (cont'd)

łewstəxʷ šxʷqeqəʔxən

2024–2025 SERVICE HIGHLIGHTS

- Hired a new Manager of Health and Community Services, an Indigenous leader with ancestral ties to the Red River who brings extensive experience in social work, clinical counselling, non-profit operations, governance, and community collaboration to support the delivery of culturally safe, client-centered services for TFN Members.
- Completed construction of the Men's Support Home to support men returning to community after treatment or involvement with the justice system. Program development is ongoing and will offer a stable, culturally safe environment with life skills development, counselling, and coordinated wraparound support through Health, Family Services, and Housing.
- Continued participation on the Delta Division of Family Practice Primary Care Network Steering Committee to support regional collaboration and strengthen access to culturally safe primary care for TFN Members.
- Integrated the AVA Electronic Medical Records (EMR) system to streamline Member care and ensure secure, professional, and confidential health record management.
- Implemented extended Health Services coverage, now operating 10 hours a day, 7 days a week, to provide consistent, wraparound care and better meet the needs of TFN Members. Successfully onboarded a second Registered Nurse to support continuous service delivery and ensure nursing coverage every day of the week.
- Expanded mental health services at TFN through the addition of on-site psychiatric care two days per week. This enhanced access supports timely assessment, medication management, and collaborative care planning for Members with complex mental health needs and strengthens the overall continuum of culturally safe mental health support within the community.
- Increased access to consistent medical care for Members by having a Primary Care Physician now available on TFN Lands twice per week. Ongoing planning with Fraser Health is underway to integrate a Nurse Practitioner into the care team to further enhance primary care capacity and continuity.

5

Family Services Department
Translation in Progress

The Family Services Department provides holistic and cultural supports to Tsawwassen families that foster healthy outcomes for children, parents, and the community. Family Services offers a range of prevention services, including advocacy and court support, parenting support, community-based respite for children and families, as well as social assistance programming and outreach.

FAMILY SERVICES BY THE NUMBERS

11

TFN SOCIAL ASSISTANCE PROGRAM RECIPIENTS TRANSITIONED TO EDUCATION AND EMPLOYMENT PROGRAMS

IN 2024,

15

TFN MEMBERS FILED THEIR INCOME TAX WITH THE HELP OF A LOCAL NONPROFIT, DELTASSIST

IN 2025,

13

TFN MEMBERS FILED THEIR INCOME TAXES WITH THE ASSISTANCE OF THE TFN SOCIAL ASSISTANCE PROGRAM

OUTREACH IS DIRECTLY SUPPORTING

30

INDIVIDUALS IN COMMUNITY, ASSISTING THEM WITH HOUSING, SUBSTANCE USE SUPPORT, TRANSPORTATION, AND PERSONALIZED GUIDANCE.

2024–2025 SERVICE HIGHLIGHTS

- Hired a new Manager of Family Services who brings a wealth of knowledge as an Indigenous person who has worked within the Indigenous non-profit sector across the country and the past nine years with an Indigenous child welfare agency in the Fraser Valley.
- Transitioned participants from the TFN Social Assistance Program into employment, post-secondary education, and adult education programs.
- Increased outreach efforts throughout the community. This allowed Members to have enhanced access to support and improved collaboration between staff and service providers. This includes connecting Members with essential resources, complex case management, holistic support, and fostering stronger relationships between Family Services staff and community members.
- Collaborated with the TFN Community Kitchen and the Education and Skills Development Department to provide recipients with skills and nourishment to succeed in life and the workplace.
- Led the Circle of Matriarchs group every Tuesday. This group is a safe space for women and their children to empower one another and gain support and resources on parenting, sleep support, meal preparation, and self-care and is facilitated by Stefanie Leonard, Family Outreach Worker.
- Connected underhoused Members to additional supports offered at TFN like outreach support, TFN Community Kitchen, and employment opportunities.
- Provided advocacy to families and connected them with supports, including healthcare needs, 1-1 support through court proceedings, and prevention supports.

6

Community Services Department Translation in Progress

The Community Services Department delivers a range of programs that promote the well-being of TFN Members across key areas of social support. Services include Member registration, the community pantry, the justice program, and liaison functions that connect Members to programs and services both within TFN and through external partners.

COMMUNITY SERVICES BY THE NUMBERS

THE
COMMUNITY SERVICES
TEAM CONSISTS OF

4

DEDICATED EMPLOYEES WHO SUPPORT THE DELIVERY OF PROGRAMS AND SERVICES THAT PROMOTE SOCIAL WELL-BEING, COMMUNITY CONNECTION, AND ACCESS TO SUPPORT FOR TFN MEMBERS.

THROUGH THEIR WORK, THE DEPARTMENT PROVIDES DIRECT SERVICES, COORDINATES INTERNAL REFERRALS, AND STRENGTHENS COLLABORATION WITH EXTERNAL PARTNERS TO MEET THE EVOLVING NEEDS OF THE COMMUNITY.

2024–2025 SERVICE HIGHLIGHTS

- Established the Community Services Department and onboarded a new Manager in January 2025 to lead program development, internal coordination, and external collaboration across key areas of social support for TFN Members.
- Hired two TFN Members as Community Services Co-Coordinator to support Members in navigating available programs and services across the TFN Government.
- Began a comprehensive reassessment of the food delivery program. This program has remained largely unchanged since the COVID-19 pandemic. The review focuses on improving access, equity, and sustainability, with the goal of advancing food sovereignty for all TFN Members. Work is underway to develop a more inclusive model that reflects current community needs and supports dignity, choice, and long-term food security.
- Initiated a refinement of the TFN Wills and Estates Program in collaboration with an external legal partner to improve access, clarity, and cultural relevance. The updated approach aims to better support Members in future planning through clear information, trusted guidance, and streamlined processes.
- Initiated planning for a financial security education program for youth and all TFN Members. The program aims to build financial literacy, support long-term planning, and promote economic independence through future workshops, resources, and collaboration with external partners.
- Continued policy development and workflow enhancements are underway to improve service delivery across Community Services. Efforts are focused on increasing efficiency, reducing delays, and ensuring timely, coordinated support for TFN Members.

7

Language and Culture Department
 nəwəyá † šxʷqəqəʔxən

The Language and Culture Department supports the continued use of hənqəmiñəmə and the sharing of Tsawwassen cultural knowledge through a range of programs, partnerships, and community initiatives. From language learning and cultural workshops to traditional plant harvesting and activities with youth and children at the TFN Youth Centre and Smuyuq'wa' Lelum daycare, the department helps ensure cultural teachings are carried forward. The team also works across TFN government to ensure Tsawwassen values and ways of being are reflected in policy, and provides cultural and language support at ceremonies, community events, and TFN gatherings throughout the year.

LANGUAGE AND CULTURE BY THE NUMBERS

OF MEMBERS HIRED FOR CONTRACTING OR ARTIST WORK:

6

150

PEOPLE ATTENDED THE UNVEILING OF KARL MORGAN'S PRINCESS TSAWWASSA POST

“

The story of the Princess of Tsawwassa (and other legends and stories), those are things that guide us...our values are embedded in those stories.”

PROVIDED CULTURAL PROTOCOLS AND SUPPORT FOR:

89

EVENTS

19

LEARNERS IN THE TFN-SFU LANGUAGE PROGRAM (HƏNQƏMIÑƏM)

OF LANGUAGE AND CULTURE STAFF (ALL TFN MEMBERS):

8

Cohort 1 includes eight continuing students completing the Certificate program over three terms.

Cohort 2 consists of eight students advancing into the Bachelor of Arts program with double minors in Indigenous Languages and Linguistics.

Cohort 3 includes four students completing their final courses in the BA program and preparing to enter the field as language professionals.

7

Language and Culture Department (cont'd)

nəwəyá † šxʷqəqáʔxən

2024–2025 SERVICE HIGHLIGHTS

“The most meaningful memory is learning my language in high school from my grandpa.”

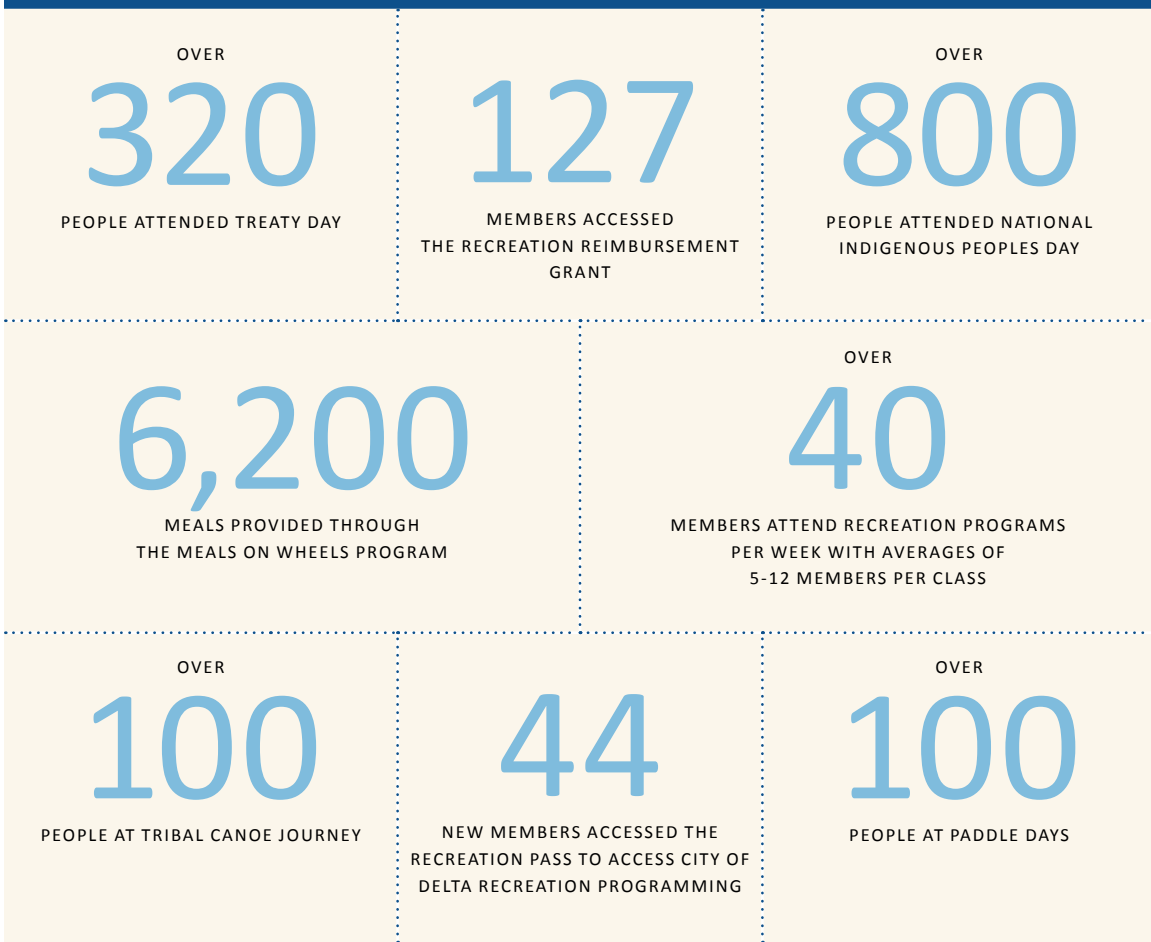
- Supported TFN Members, in partnership with Simon Fraser University, in strengthening fluency in hə́qəmińə́m through accredited post-secondary education. With over 19 students across three cohorts—from new learners to those completing their Bachelor of Arts in Indigenous Languages and Linguistics—this program is building capacity, growing the number of fluent speakers, and helping ensure the language continues to thrive within the community.
- Finalized the TFN Cultural Hub. This new facility is a major milestone for TFN as it serves as the heart of cultural programming, language revitalization, and heritage preservation. It includes department offices, a cultural workshop space, an interpretation center, and a repository for ancestral belongings and repatriation efforts.
- Completed a renewal of *Our Living Traditions*, TFN’s 10-year cultural strategy. This updated plan focuses on hə́qəmińə́m revitalization, embedding culture across TFN institutions, and supporting Members in reconnecting with traditional knowledge, teachings, and values.
- Led all ceremonial aspects of TFN’s 15-Year Treaty Celebration, including the unveiling of a new house post by Karl Morgan and a Blanketing Ceremony for Chief Sxwamisaat (Laura Cassidy), Executive Council, and Legislature.
- Organized and hosted the Culture Jam in the Youth Centre. This event brought together community members of all ages for an evening of dinner, cultural activities, and shared celebration, highlighting the vibrancy of Tsawwassen culture.
- Developed a new cultural storyboard for the Tsawwassen Ferry Terminal and provided facts for public announcements on board, educating the public and raising awareness of Tsawwassen history and identity.
- Called on Tsawwassen artists to contribute to the Surrey–Langley SkyTrain public art project, ensuring Coast Salish voices and visual storytelling are reflected in major regional infrastructure.
- Co-hosted, in partnership with Health and Family Services, weekly "Chat and Craft" nights every Monday. These gatherings offered dinner, craft supplies, and childcare, creating an accessible and welcoming space for families to connect through culture and creativity.
- Held weekly Drum Group sessions every Wednesday at the Youth Centre. Drum Group creates a regular space for cultural expression, song, and community-building, contributing to language and tradition through practice.

8

Recreation and Events Department
Translation in Progress

The Recreation and Events Department was established in 2023 to ensure that recreational opportunities are available to Members of all age groups, from youth to Elders. The creation of this department supports alignment with TFN’s goals of holistic community, mental, physical, and spiritual wellness. The department is responsible for all Elders programming and hosting Member events, such as the Annual Members Gathering and Treaty Day celebrations.

RECREATION AND EVENTS BY THE NUMBERS



8

Recreation and Events Department (cont'd)

Translation in Progress

2024–2025 SERVICE HIGHLIGHTS

- Introduced XPlor Recreation, a comprehensive park and recreation management software designed to enhance the delivery of programs and services to the community through streamlining activity and program registration, facility bookings, and membership management.
- Enhanced the department’s capacity by successfully transitioning five Youth Centre staff into the Recreation and Events team. This strategic move has enabled the expansion of both youth and Elders programming and contributed to a more than 540% increase in Tsawwassen-hosted events during the 2024/2025 fiscal year. To support this growth, the Recreation Centre was retrofitted to accommodate expanded programming and increased community engagement.
- Purchased a range of fitness and wellness equipment including, stationary bikes, weight sets, treadmills, and yoga supplies, for the Respected Elder Centre with the support of a \$35,000 grant from the BC Alliance for Healthy Communities.
- Added six new canoes to the mobile canoe station at TFN Beach Front Park to support Tsawwassen Members in building water confidence, improving safety skills, and increasing access to ocean-based recreational activities. Additionally, TFN partnered with We Are Water to offer snorkeling and freediving training, helping Members develop essential water safety skills, breath control, marine food resource identification and harvesting, and overall comfort in the marine environment.
- Established new communal fire pits to support connection, cultural learning, outdoor cooking, and community wellbeing and provide a welcoming environment for gatherings, storytelling, and traditional practices. To ensure safety, the department collaborated closely with the Delta Fire Department to complete a thorough fire safety evaluation and implement best practices for safe use.
- Planned and executed a series of community events aimed at fostering social connection, cultural celebration, and community engagement. Key events included National Indigenous Peoples Day, Tribal Canoe Journey, Paddle Days, and the ᓄᓕᓐᓇᓇᓇᓇᓇᓇᓇ ᓄᓕᓐᓇᓇᓇᓇᓇᓇᓇ Gathering, among others. These gatherings play a crucial role in strengthening community bonds and honoring Tsawwassen culture and traditions.
- Continued the weekly Elders programming, through a holistic and dynamic approach to overall wellbeing, by including a variety of physical, social, and cultural activities for everyone to participate in.
- Expanded and diversified weekly recreation and sporting activities available to Members and Leasehold residents, including the introduction of six new fitness programs. The current age-specific offerings now encompass Boxing, Pilates, Walking Club, Run Club, Yoga, Bootcamp, Elders Fitness, and Golf. These programs collectively engage over 40 Members weekly, with class sizes averaging between 5 and 12 participants.
- Utilized the newly renovated kitchen at the Recreation Centre which features a commercial-grade range, enhanced storage capacity, updated cooking equipment, and an expanded inventory of service items. These upgrades have elevated the quality and efficiency of food and catering services for both Member and staff events, allowing for more diverse menu offerings and a significant increase in the number of events served. Additionally, the improvements have strengthened the Meals on Wheels program, resulting in the successful delivery of over 6,200 meals to community Members.
- Transitioned operations to the new Respected Elders Centre in preparation for its official grand opening in May 2025.

9

Education and Skills Development Department
 nəwəyá † šxʷqəqáʔxən

The Education and Skills Development Department provides education opportunities for Tsawwassen Members and students from daycare to post-secondary, and those seeking employment through training programming. The department also operates all youth programming at the qəʔis məstiməxʷəwtxʷ (Youth Centre). The department supports Tsawwassen students from kindergarten – grade 12 by meeting with teachers, principals, and members of the Delta School District to ensure they have the learning supports they need to succeed.

EDUCATION AND SKILLS DEVELOPMENT BY THE NUMBERS

OF EMPLOYMENT AND TRAINING APPLICATIONS:

9

OF CHILD AND YOUTH GRANTS PROCESSED:

36

CELEBRATED GRADUATION FOR:

7

PRESCHOOL STUDENTS

9

GRADE 7 STUDENTS

13

GRADE 12 STUDENTS

8

POST-SECONDARY STUDENTS

OF TFN MEMBERS WHO ACCESSED PRE-EMPLOYMENT OR UPGRADING/CAREER ADVANCEMENT TRAINING:

24

OF TFN MEMBERS WHO WERE PROVIDED WITH INSTRUCTIONAL SUPPORT, YOUTH, AND EDUCATION FUNDING:

80

OF TFN MEMBERS WHO RECEIVED TUITION AND ATTENDED POST-SECONDARY INSTITUTIONS:

16

OF TFN MEMBERS IN 1-2-YEAR PROGRAMS:

5

OF TFN MEMBERS IN 3-5-YEAR PROGRAMS:

9

OF YOUTH EMPLOYED THROUGH THE 2024 SUMMER EMPLOYMENT PROGRAM:

15

9

Education and Skills Development Department (cont'd)

nəwəyá † šxʷqəqáʔxən

2024–2025 SERVICE HIGHLIGHTS

- Continued to deliver interactive and engaging programs at the qəʔis məstiməxʷəwtxʷ. Tsawwassen youth participated in a variety of afterschool, weekend, and summer activities that incorporated teamwork, learning and culture. Music programming was a huge success this year and supported youth to learn about singing, songwriting, playing instruments, and producing music! The Tsawwassen Songbirds had their debut performance at the TFN National Indigenous Peoples Day celebration.
- Extended the Youth program during the summer with the continuation of evening sessions to expand learning opportunities for teens. More Tsawwassen youth than ever before enjoyed many activities and events, including exploring options for career development and post-secondary opportunities, weekly activities and trips, and overnight trips where youth had the opportunity to build new skills.
- Continued to inspire learning and cultural knowledge at the Smuyuqʷwaʷ Lelum Early Childcare Development Centre. The daycare students had the opportunity to learn hə́qəmiḥəm and to participate in many events and activities. The Language and Culture staff attend the daycare each week to provide cultural learning and language lessons.
- Supported Members who are interested in pursuing post-secondary education through hosting post-secondary luncheons, campus tours, workshops, and visiting students attending post-secondary. The number of Members accessing tuition supports, scholarships and bursaries, and those interested in post-secondary continues to grow!
- Operated the TFN Satellite School to continue to support high school students on Tsawwassen Lands. The students have been able to experience a variety of tailored learning opportunities that seek to provide wrap around supports and engage students in their unique education and cultural journeys.
- Continued support for all Tsawwassen students by engaging in regular meetings with the Delta School District. Fostering a relationship with Delta School District helps the department to ensure that all students and families are receiving the supports they need for their learning to flourish. Last year, the department hosted a variety of successful events with the Delta School District, including a teacher-parent BBQ and a professional development day on Tsawwassen Lands to teach educators about TFN.
- Supported Members accessing the Employment and Training Program, including accessing employment opportunities and training off-and on Lands. This program was also supported by working collaboratively with the Community Services Department to conduct the Labour Market Study to identify the skills currently possessed by Members as well as the skills required to support upcoming economic opportunities. The outcomes of this work will support planning and identify opportunities for future employment and training programming.
- Held various workshops with the youth and parents to provide opportunities for learning in a community atmosphere. There was great success with the Wellness Parent Evening in collaboration with REACH with a focus on nutrition to provide parents with practical tips on healthy eating and easy dinner ideas. Youth engaged in various workshops from soap making, art therapy, to learning about post-secondary opportunities.

10

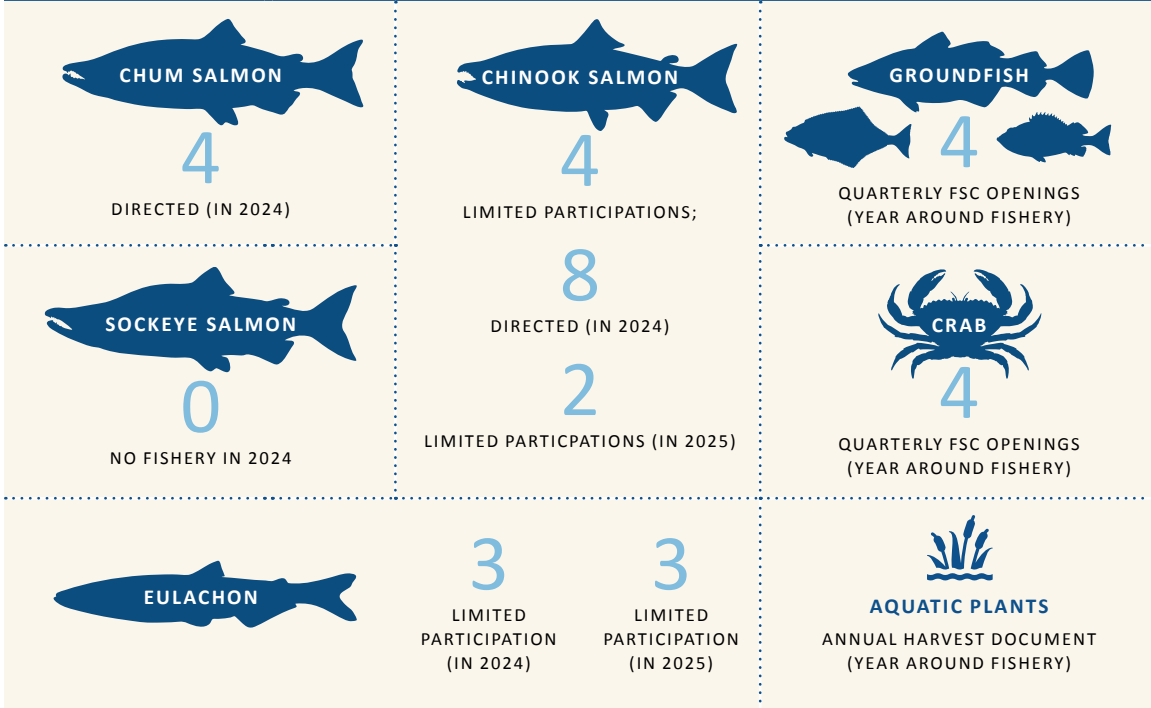
Environmental Stewardship/ Sustainability & Natural Resources Department ᓃᓂᓃᓂᓃᓂᓃᓂᓃᓂ ᓃᓂᓃᓂᓃᓂᓃᓂᓃᓂ

The Environmental Stewardship/Sustainability & Natural Resources Department works to ensure that Tsawwassen Members can maximize opportunities to exercise Treaty rights through sustainable harvesting of natural resources (land, water, air, fish, wildlife, migratory birds, and renewable resources). The department’s name in hən̓q̓əmi̓nəᓂ, ᓃᓂᓃᓂᓃᓂᓃᓂᓃᓂ, means the department that stewards the land, looks out, guardians on foot team, watching over the land. The department works to protect, preserve, and promote Tsawwassen culture, and works in conjunction with other governments to ensure the management of the natural resources within Tsawwassen Traditional Territory. This includes assisting with TFN’s participation in environmental assessments and planning proactive stewardship actions such as invasive aquatic species control and habitat restoration. The department is also responsible for administering and enforcing Tsawwassen’s natural resources rights and laws.

NATURAL RESOURCES BY THE NUMBERS

Food, Social and Ceremony (FSC) Openings

OVER **170** PEOPLE AT
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GATHERING (SEPT 27, 2024)



10

Environmental Stewardship/ Sustainability & Natural Resources Department (cont'd) šxʷkʷecxənəm šxʷqəqəʔxən

NATURAL RESOURCES BY THE NUMBERS

Tsawwassen FSC Allocation for Fish, Aquatic Plants, and Intertidal Bivalves

TFN catch of TFN's yearly FSC Allocations for Fish and Aquatic Plants and Intertidal Bivalves, subject to conservation: no harvest/unallocated.

Following strong negotiation efforts by the Natural Resources team, TFN's catch limit this season for chinook salmon increased from 625 to 2,000 pieces.



CHUM SALMON
ALLOCATION

2,576

IN 2024

PINK SALMON
ALLOCATION

2,500

(INCIDENTALLY CAUGHT
IN SOCKEYE FISHERY)

COHO SALMON
ALLOCATION

500

(INCIDENTALLY CAUGHT
IN OTHER FISHERIES OR
USING SELECTIVE
FISHERY GEAR)



1,067.29 lbs.

IN 2024

878 lbs.

IN 2025



UNALLOCATED



UNALLOCATED AND NO HARVEST

DEPARTMENT SERVICES REPORT

NATURAL RESOURCES BY THE NUMBERS	
Tsawwassen FSC Allocations Total Catch	Catch Monitoring and Validations
FISH	CATCH VALIDATIONS
<ul style="list-style-type: none"> ▪ Chinook Salmon 1,997 (99% validated) in 2024; 6 (0% validated) in 2025 ▪ Chum Salmon 1,953 (0% validated) in 2024 ▪ Sockeye Salmon 0 (0% validated) no fishery in 2024 ▪ Coho Salmon 2 wild Coho (100% validated), 53 hatchery Coho (9% validated) in 2024 ▪ Pink Salmon 0 (n/a validated) no fishery in 2024 ▪ Eulachon 17 lbs. (0% validated) in 2024; 12.5 lbs. (16% validated) in 2025 	<ul style="list-style-type: none"> ▪ Fulfilled Treaty validations requirements for FSC (20%)
	FISHERIES
	<ul style="list-style-type: none"> ▪ Chinook 99% in 2024; 0% in 2025 ▪ Sockeye N/A (no fishery in 2024) ▪ Chum 0% in 2024 ▪ Coho 100% wild; 9% hatchery ▪ Pink N/A (no fishery in 2024) ▪ Eulachon 0% in 2024; 16% in 2025 ▪ Crab 13% in 2024
GROUND FISH (PACIFIC HALIBUT, SABLEFISH, DOGFISH, LINGCOD AND ROCKFISH)	Enforcement and Compliance
<ul style="list-style-type: none"> ▪ Groundfish (unallocated) no harvest in 2024 or 2025 	SEASONAL FISHING PATROLS AND MONITORING
CRUSTACEAN	<ul style="list-style-type: none"> ▪ Vehicle-based Salmon: 15 patrols Crab: 210 patrols
	SEASONAL HUNTING PATROLS AND MONITORING
	<ul style="list-style-type: none"> ▪ Vehicle-based (migratory bird and dike patrols) 100 ▪ Joint Foot Patrols with Federal Government (Environment and Climate Change Canada): 4
AQUATIC PLANTS	
<ul style="list-style-type: none"> ▪ Aquatic Plants (unallocated): no harvest in 2024 or 2025 	

10

Environmental Stewardship/ Sustainability & Natural Resources Department (cont'd) šxʷkʷecxənəm šxʷqəqəʔxən

2024–2025 SERVICE HIGHLIGHTS

- Hired a Tsawwassen Member for the position of Director of Territory Management. Now both Treaty, Rights and Title and the Natural Resources Departments report to the same director, strengthening operations and ensuring the departments' work continues to prioritize TFN's goals to advance the important work to protect Tsawwassen Lands and waters and uphold TFN culture, traditions, and identity. TFN also hired a Natural Resources Enforcement Officer.
- Supported Treaty implementation and negotiation matters concerning Tsawwassen Fishing Rights. This included representing TFN at the Joint Fisheries Committee, Joint Technical Committee, and Joint Enforcement Committee, to facilitate cooperative assessment, planning, and management of the exercise of the Tsawwassen Fishing Right, representing TFN on ongoing Treaty negotiations including salmon and crab allocations, and ensuring TFN compliance with the Fisheries chapter reporting responsibilities and obligations.
- Supported TFN with Indigenous fisheries intergovernmental affairs, including providing representation at tables including the Lower Fraser Fisheries Alliance, First Nation Fisheries Council, First Nation Fisheries Legacy Fund, and Fraser River Management Council, and representing and advising the Tsawwassen Government on bi-lateral and collaborative matters.
- Continued to advance TFN-led and partnered fisheries studies, projects, and initiatives, aimed at enhancing and protecting fish populations and habitat within Tsawwassen's Traditional Territory. This includes the BCFRESH Restoration Project which is creating new salmon habitat in the Lower Fraser River at Sturgeon Bank and the TFN Selective Fish Trap Project on the south shore of Shady Island in the Lower Fraser River.
- Hosted Member-intake of the federal Department of Fisheries and Oceans (DFO) Land Guardianship Program on TFN Lands. Twelve TFN Members successfully completed the program, certifying them as Land Guardians and gaining field skills including, wildlife surveying, fish sampling, environmental monitoring of construction activities and conducting fish habitat assessments. The graduating cohort represents the first time in the DFO program's four-year history that 100% of participating students achieved certification.
- Provided, processed, and distributed fish and crab for Members living on and off Lands. Interested Elders and families also had their allocations frozen and portioned. Also provided, purchased, and processed fish, crab, halibut and prawns for TFN Government and community programs, events, and needs.

Bringing It All Together



“From the waters where Salmon swim, to the skies where the Brant fly, TFN’s stewardship efforts reflect the deep and inseparable connection between natural resources and culture. This work is not only about conservation — it is about honoring our ancestors, safeguarding our rights, and protecting the future of our people.”

- Played an integral role in the development of Transport Canada's new Ocean Protection Plan Regulatory Roundtable, an Indigenous-led advisory table that brings together voices to shape the future of Canada’s marine safety system, environmental protections from shipping, and navigable waters regulations. Participation in this work strengthens TFN’s role as stewards of the waters and helps ensure future policies reflect Tsawwassen and Indigenous values and responsibilities. In June, staff attended the National Roundtable meeting in Ottawa and in December 2024, the department hosted the BC Regional Roundtable on Tsawwassen Lands.
- Continued to develop a new robust TFN hunting program, in keeping with expressed Member interest to foster and protect TFNs hunting rights and traditions. Advancements made included Member training and certification, hunting access and priorities research and consultation, and partnership development.
- Participated in several bird monitoring and documenting efforts this year as part of larger wildlife and bird enhancement and protection efforts including TFN Eagle Nest Mapping Project, TFN-Birds Canada – Coast Shorebird Survey of TFN Foreshore, and the Annual TFN-Environment and Climate Change Canada Heron Rookery Nest Count.
- Engaged with Members to gather input on the TFN Rewilding and Stormwater Management Project. This new project will help care for Tsawwassen Lands and waters for generations to come. As urban development and climate change increase flooding risks, this collaborative project, led by TFN’s Environmental Stewardship/Sustainability & Natural Resources Departments, focuses on restoring natural spaces to better manage water, support wildlife, and strengthen our community’s connection to the land. As part of this work, we are also looking into restoring the historic and culturally significant Chilukthan Slough.

11

Lands Department

scəwáθən təməxʷ šxʷqəqəʔxən

The Lands Department is responsible for housing, community planning, and development planning services at TFN. Its main operations include TFN’s planning administration, compliance and enforcement, Member housing, long-term and facility planning projects, current planning and development applications, and building inspections and permitting.

LANDS BY THE NUMBERS

Permits and Licenses Issued

<p>9</p> <p>MULTI-FAMILY BUILDING PERMITS</p>	<p>26</p> <p>SINGLE FAMILY HOME/DUPLEX BUILDING PERMITS FOR NEW BUILDS AND RENOVATIONS</p>	<p>1</p> <p>COMMERCIAL/INDUSTRIAL BUILDING PERMITS</p>
<p>5</p> <p>SUBDIVISION AND STRATA PLANS</p>	<p>14</p> <p>PLUMBING PERMITS</p>	<p>7</p> <p>SIGN PERMITS</p>
<p>5</p> <p>DEVELOPMENT PERMITS</p>	<p>8</p> <p>EVENT PERMITS</p>	<p>1</p> <p>TEMPORARY USE PERMIT</p>
<p>14</p> <p>TENANT IMPROVEMENT BUILDING PERMITS</p>	<p>161</p> <p>DOG LICENSE TAGS</p>	<p>285</p> <p>BUSINESS LICENSES ISSUED (BOTH NEW APPLICANTS AND RENEWALS)</p>

DEPARTMENT SERVICES REPORT

LANDS BY THE NUMBERS (CONT'D)

Housing	External Grants Received for TFN Community Projects
<ul style="list-style-type: none"> ▪ Facilitated and supported Members through the regulatory process for 4 new home construction projects. ▪ Administered 4 new home construction grants on Members' behalf to assist with the construction of private Member housing. ▪ Administered 15 renovation grants for Member private homes and TFN owned rental units, supporting renovation projects to existing Member homes. ▪ Supported 1 extensive renovation of a private Member home. ▪ Administered 5 Emergency Housing Assistance grants and supported Members with emergency situations. ▪ Administered 2 Secondary Suite grants to assist Members with building a secondary suite in the TFN Community Area. ▪ Made 10 extensive and 44 routine renovations of TFN rental units. ▪ Demolished 2 residential buildings on TFN Lands. <p>Involved in 3 subdivision projects that are currently in development.</p>	<ul style="list-style-type: none"> ▪ \$111,700 from the First Peoples' Cultural Council – Arts Infrastructure Program (Community Art Spaces) for the TFN syáθæs leləm (Cultural Hub) ▪ \$100,000 from Canadian Heritage – Canada Cultural Spaces Fund for the TFN syáθæs leləm (Cultural Hub) ▪ \$75,000 from TFN-VFPA Relationship Agreement for the TFN syáθæs leləm (Cultural Hub) ▪ \$150,000 from the Union of BC Municipalities – Complete Communities Program for the Mixed-Use Area Development Strategy ▪ \$50,000 from TransLink – Indigenous Relations Department for the Land Bridge Feasibility Study ▪ \$132,000 from TransLink – 2025 Municipal Cost-Share Program for the Tsawwassen Drive Pedestrian Pathway ▪ \$15,000 from Fraser Health – Community Food Action Initiative (2024-2025) for the cəlislələm (TFN Community Farm)

Enforcement	
<p>CREATED</p> <p>1,360</p> <p>FILES FOR PERSONS FOUND IN CONTRAVENTION TO TFN LAWS.</p>	<p>ISSUED</p> <p>278</p> <p>TICKETS INCLUDING WARNINGS TO PERSONS FOUND IN CONTRAVENTION TO TFN LAWS.</p>

11

Lands Department (cont'd)

scəwəθən təməx^w šx^wqəqəʔxən

2024–2025 SERVICE HIGHLIGHTS

- Secured \$1.28 million in Rapid Housing Initiative funding from Canada Mortgage and Housing Corporation to develop supportive housing for TFN Members. TFN contracted Converge Construction to build a 7-bedroom, 7-bathroom supportive housing unit on a parcel near the TFN Community Farm. This project provides much needed support for TFN Members.
- Worked on the implementation of the Hələləm Collective, the TFN housing authority focused on modernizing and decolonizing housing operations and building affordable rental options for all Members. Hələləm Collective will serve as a central body responsible for addressing gaps in housing services and providing an integrated approach to meet individual Member housing needs, as well as operating the affordable rental assets owned by the TFN Government. TFN Youth contributed by designing the Collective's logo. Workshops with the Interim Board led to an approved organizational structure, and recruitment for an Executive Director is underway. The Board of Directors was put in place and is now formalized.
- Completed the syáθəs leləm (TFN Cultural Hub) at Tsawwassen Commons which will serve as the office for the Language and Culture Department and act as an interpretive center. The Elders Centre was also completed, with Lands staff working closely with consultants and TFN artists to incorporate culturally significant artwork throughout the building. Elders were engaged in the naming process, with options reviewed and recommended by the Language and Culture staff. The name 'Respected Elders Centre' was ultimately chosen and adopted by Executive Council.
- Completed the Mixed-Use Area Development Strategy, which was adopted by Executive Council in early 2025. The Strategy provides guidance and a road map for short, medium, and long-term development and redevelopment in the Tsawwassen Mills and Commons area. As part of the Strategy development process, a Mixed-Use Area Market Study was completed.
- TFN hosted Liz Foster, the Assistant Deputy Minister for Agriculture and Agri-Food Canada, at ćəlisələm (TFN Community Farm) to great success. The visit aimed to review the impact of the Local Food Infrastructure Grant (\$412,000) secured by TFN in 2022. Liz met with Councillor Cross and Councillor Baker, along with staff, and shared a meal catered by a TFN Member company using farm produce. Over the past year, the farm has produced nearly 406,000 lbs. of produce, supplying over 35 families, the daycare, the Youth Centre, and the Elders Centre. Farm staff created a private Facebook group for Members and their spouses to update Members on produce availability and upcoming events.
- Completed the construction of the 12 turn-key units on Lots A and C with the support of Executive Council. 12 Members moved into these new units in July and August 2024. Many of these new homeowners were youth, realizing their dream of homeownership.



DEPARTMENT SERVICES REPORT

2024–2025 SERVICE HIGHLIGHTS (CONT'D)

- Continued work on the Tsawwassen Drive Streetscape Project to improve traffic, enhance pedestrian safety and address parking concerns. Ideas for the project were brought to Executive Council based on community feedback. Staff are working with consultants to create a concept plan based on what we heard Members' preferred streetscape elements.
 - Continued work on the TFN Land Use Plan Update in 2024. Staff reviewed and summarized TFN's 15-year Treaty development journey in a video to support the Land Use Plan engagement. TFN staff engaged Members at the Members Gathering in 2024, held a workshop with Youth, lunch sessions with Elders at the new Elders Centre, and organized workshops with Executive Council. Three lenses and areas of focus identified by Members are syáθəs culture, šx^wk^wecxənəm care and məstiməx^w community. Staff expect the Land Use Plan Update will be concluded within the 2025-26 fiscal year. The Land Use Plan will be brought to Members to vote on its adoption at the 2025 Members Gathering and the materials for the voting package will be provided in late summer.
 - Drafted a strategy framework for the TFN Placemaking Strategy based on community feedback. The comprehensive framework is to enhance public spaces, reinforce cultural identity, improve pedestrian connectivity, and standardize placemaking elements across TFN lands. This strategy is informed by past Executive Council decisions, reports, and community engagement, and aligns with TFN's x^wəliwənstəx^w k^wθə syáwéhəl ct (Honoring Our Ancestors) Charter.
 - Incorporated 11 parcels of land in Brunswick Point, traditionally known as Canoe Pass, into TFN jurisdiction. TFN is one of the first modern treaty nations under the BC Treaty Commission to expand its lands post-Treaty. These lands, which were previously owned by TFN, are contiguous with Tsawwassen Lands and represent approximately one-third of the area known as "Specified Lands" under the Treaty. This incorporation covers approximately 173 acres or 70 hectares. The integration of these lands into Tsawwassen Lands marks a significant milestone in the implementation of the *Tsawwassen First Nation Final Agreement*.
-

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Municipal Infrastructure Department Translation in Progress

Municipal Infrastructure is responsible for engineering services, which include public works, utility operations, development engineering, facilities maintenance and operations, capital projects, and service agreements.

MUNICIPAL INFRASTRUCTURE BY THE NUMBERS

DELIVERED

12

TURNKEY RESIDENTIAL UNITS
FOR MEMBER PURCHASE

DELIVERED

1

SUPPORTIVE HOUSING CARE
FACILITY FOR MEMBERS

DEMOLISHED

3

RENTAL HOMES, DECOMMISSIONED THE
ONSITE WASTEWATER SYSTEM AND CLEANED
AND REMOVED THE SEPTIC TANKS

BEGAN MANAGING

3

NEW BUILDINGS, INCLUDING
THE ELDER CENTRE, THE CHURCH
AND 5120 28TH AVE PROPERTY.

\$7,500,000

GRANT RECEIVED FROM THE SENIOR GOVERNMENT TOWARD
RESPECTED ELDERS CENTRE PROJECT

2024–2025 SERVICE HIGHLIGHTS

- Completed significant upgrades to the two-story multifamily residential building at 2375 Raven Lane as part of the building upgrade program and beautification plan for the Falcon Way area. The improvements included architectural enhancements to the building envelope, restoration of soft and hard landscaping and paving, the addition of new residential entrance canopies, installation of a new perimeter wood fence, courtyard upgrades, and site stormwater management improvements.
- Infilled the ditch at the sports field to support the development of the additional parallel parking along Tsawwassen Drive and the construction of a section of the Multi-Use Pathway (MUP). The project also included new landscaping and the installation of street lighting.

2024–2025 SERVICE HIGHLIGHTS (CONT'D)

- Relocated the Lands Office modular units north of the TFN Wastewater Treatment Plant. This move freed up the lots on Falcon Way for the development of duplex units, which will be available for purchase by TFN Members. The new Lands Office location will feature a newly constructed asphalt parking lot and lighting.
- Completed construction of the new Respected Elders Centre facility. This two-level building located along Tsawwassen Drive is meant to resemble a bird, poised to take flight over water. The main roof, a giant mono-slope structure, is split into two wing-like forms that reach out to the west and provide significant weather protection. The building's main structural system employs a series of Tectonus tension and compression braces strategically positioned throughout to assist in providing post-disaster performance. Cultural poles, carvings and other artistic elements will be incorporated throughout the building.
- Finished construction of 12 2-story duplex units on Lots A and B at Cormorant Drive for TFN Members. Each unit features a two-car garage and two driveway parking stalls, with a total floor area of 1,478 square feet per unit. The units are now occupied by TFN Members.
- Delivered a residential care facility that offers a wide range of personalized services, including accommodation, meals, and assistance with daily activities, tailored to meet each resident's individual needs.
- Completed a performance audit of the Sewage Treatment Plant in collaboration with Urban Systems. Public Works further refurbished an air blower and upgraded electrical motors and controls systems in the headworks. The headworks treats the initial stages of wastewater treatment.
- Conducted quarterly and annual inspections of the heating, ventilation and air conditioning, energy recovery ventilators, and heating recovery ventilators of all government buildings and TFN properties.
- Replaced the old electrical switch gear on lift stations 2,3,7, and 8. Replaced the emergency generation for lift stations 21 and 28 and cleaned the generator fuel tanks for lift stations 8 and 17.
- Installed and connected electrical power to the street light control systems located at the Sewage Treatment Plant and the Youth Centre. Also installed a new generator controller for the Youth Center that includes Supervisory Control and Data Acquisition communication to support greater monitoring. Upgraded TFN servers to ensure their function and reliability.
- Removed debris from 1,000 feet of stormwater ditches to help prevent flooding and improve drainage.
- Led diverse maintenance and renovation projects to enhance community infrastructure, including water cooler installations, expanding pest control, and lighting upgrades in the 36-plex. Security systems were added to key sites like the Elder Centre and the Cultural Hub, and roof repairs were completed at the Sewage Treatment Plant. Residential renovations included kitchen updates and painting while community spaces like the Daycare, Recreation Centre, and music room saw kitchen and soundproofing improvements. Additional work included office refurbishments, building relocations, and exterior cleaning of government facilities.

13

Policy and Intergovernmental Affairs Department cnałmən šxʷqeqa?xən

The Policy and Intergovernmental Affairs (PIGA) Department supports Executive Council, the Legislature and senior management to make informed decisions by providing clear policy advice and analysis. PIGA is both internal and external facing. Internally, it supports all government departments to develop and update TFN policies, programs, and regulations. Externally, it manages relationships and advances TFN’s interests and Treaty implementation with other governments – local, provincial, federal and other First Nations. This includes co-development and collaboration on policy, conveying TFN’s rights and interests when engaging on other governments’ legislative initiatives, and negotiating agreements. PIGA collaborates closely with other departments, and much of our work is also found in their updates.

POLICY AND INTERGOVERNMENTAL AFFAIRS BY THE NUMBERS

AMENDED

4

EXISTING TFN POLICIES

AMENDED

3

EXISTING TFN REGULATIONS

DEVELOPED

2

NEW TFN POLICIES

REVIEWED AND ENGAGED WITH OVER

270

POLICY AND LEGISLATIVE INITIATIVES WITH THE FEDERAL,
PROVINCIAL AND LOCAL GOVERNMENTS

2024–2025 SERVICE HIGHLIGHTS

- Collaborated with other self-governing First Nations through the Alliance of BC Modern Treaty Nations and the Land Claims Agreement Coalition to advance issues of Treaty implementation, including funding negotiations, providing feedback on legislation and policy, and strengthening relationships with political leaders at BC and Canada. This includes supporting Executive Council at annual meetings with the Premier of BC and the Prime Minister of Canada.
- Supported members of Executive Council and staff in attending and presenting on TFN’s successes in the 2025 LCAC National Modern Treaty Conference and the Annual Leadership Meeting.

2024–2025 SERVICE HIGHLIGHTS (CONT'D)

- Represented TFN at collaborative funding negotiations with BC and Canada. At the federal level, PIGA completed development of funding models to support land and resource management, language revitalization, and infrastructure – awaiting approvals by Canada at time of writing. At the Provincial level, PIGA successfully concluded negotiations and received new annual funding for TFN to carry out land and resource management activities in Tsawwassen Territory.
- Supported Chief Cassidy and members of Executive Council at the 2025 First Nations Leadership Gathering (“FNLG”) from January 21-22, 2025. The FNLG was attended by more than 1000 delegates, making it an effective networking event with other First Nation leaders as well as BC elected officials and staff. TFN attended 15 meetings with Ministers or senior officials to discuss matters of interest to TFN and the ongoing implementation of the Treaty.
- Initiated the 15-Year Treaty Review on April 8, 2024. Over the year, PIGA continued to meet biweekly with representatives from BC and Canada to review updates to the Treaty based on Members feedback and the most current mandates available. TFN provided the first proposals under the Periodic Review and will provide more as engagement continues.
- Began leading work on a research project to evaluate the well-being of Tsawwassen Members across social development, economic, cultural, health, and governance since the implementation of the Tsawwassen Treaty. Work this year focused on securing partners and work planning, with substantive work to continue in 2025-2026.
- Carried forward work on amending the *Membership Act* and the *Election Act*. This includes research, preparing amendments with other departments, presenting to the Legislature, and engaging with Members on the suite of changes and collecting feedback.
- Hired two TFN Members as Policy Interns to lead engagement on what TFN youth need to feel safe in the Youth Centre while welcoming leasehold resident youth into the environment. The engagement showed that the Youth Center is a very important safe space for Tsawwassen youth and that sharing some of the space and programming with non-Member youth has both positive and negatives that need to be considered.
- Engaged on various regional and provincial initiatives to advocate for TFN’s rights and interests as a modern treaty nation. This included working with Metro Vancouver and the City of Delta to revise the Burns Bog Conservancy Area access agreement to formally include TFN and Musqueam Indian Band, recognizing harvesting rights and TFN’s governance role within the territory, and submitting feedback on the Coastal Marine Strategy to protect marine habitats, address cumulative industrial impacts, recognize Treaty Nations as governance partners, support local implementation, and uphold Treaty rights.
- Collaborated with other modern treaty nations, through the LCAC Policy Circle, to promote a unified voice on critical issues that require national attention and engagement with Crown-Indigenous Relations and Northern Affairs Canada. To date, topics of Emergency Management and Economic Reconciliation and Prosperity have been discussed.
- Collaborated with the BC Alliance of Modern Treaty Nations and the Minister of Indigenous Relations and Reconciliation to co-develop Engagement Guidelines. The guidelines aim to support consistent, respectful and informed engagement between ministries and modern treaty nations while advancing the implementation of the Declaration on the Rights of Indigenous Peoples Act. The guidelines were released internally across the BC Public Service in April 2024.

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Treaty Rights and Title Department Translation in Progress

The Treaty Rights and Title Department is responsible for TFN’s Territory Management and protection of Treaty Rights. The department coordinates and leads TFN’s involvement in proposed and ongoing internal and external land and marine project development in Tsawwassen Territory to advance TFN’s interests and protect Treaty rights. The department collaborates with other First Nations on territory matters, in the management of Tsawwassen’s Territory, and provides subject matter expertise on issues that may affect TFN’s Treaty rights and title. The department is also responsible for referring proposed or ongoing projects that may trigger environmental assessment under federal or provincial law; require federal or provincial permits; or be carried out by local or regional governments, within Tsawwassen Territory. The department also plays an integral role in managing and stewarding TFN’s heritage resources.

TREATY RIGHTS AND TITLE BY THE NUMBERS

REPRESENTED TFN’S RIGHTS AND INTERESTS ON	REFERRAL CATEGORIES:		
	ENVIRONMENT:	LAND TENURE:	MARINE/FRESHWATER:
<p>7</p> <p>MAJOR PROPOSED AND OCCURRING PROJECTS WITHIN TFN’S TRADITIONAL TERRITORY</p>	<p>69</p> <p>OR 38% OF TOTAL REFERRALS</p>	<p>23</p> <p>OR 12% OF TOTAL REFERRALS</p>	<p>67</p> <p>OR 37% OF TOTAL REFERRALS</p>
ASSESSED	INDUSTRY:	INFRASTRUCTURE:	OTHER:
<p>182</p> <p>MINOR PROJECT REFERRALS FOR PROJECTS WITHIN TFN’S TRADITIONAL TERRITORY AT A RATE OF 15 REFERRALS PER MONTH</p>	<p>14</p> <p>OR 8% OF TOTAL REFERRALS</p>	<p>3</p> <p>OR 2% OF TOTAL REFERRALS</p>	<p>6</p> <p>OR 3% OF TOTAL REFERRALS</p>



DEPARTMENT SERVICES REPORT

2024–2025 SERVICE HIGHLIGHTS

- Participated in the permitting process of the Roberts Bank Terminal 2 project to advance TFN's interests and ensure recognition of Treaty rights and stewardship aspirations. This includes significant offsetting opportunities for TFN, including implementation of the ʂxʷkʷecxənəm Framework and the Tsawwassen Marshlands Project Seaward Marsh Expansion.
 - Continued to collaborate with the University of British Columbia's Centre for Environmental Assessment Research to develop a specialized TFN Impact Assessment Framework that will serve as a tool to guide the assessment of all proposed major projects concerning TFN. Department staff engaged with TFN Members on the TFN Impact Assessment Framework Project during the 2024 Member Gathering.
 - Co-led, with the Musqueam Indian Band, a partnership approach to address cumulative effects in the Lower Fraser River, through the Lower Fraser River ʂxʷkʷecxənəm Partnership, funded by the Province of BC. TFN is working to secure mandates, further develop partnerships, and create a governance structure for this important work. The partnership underscores the importance of multi-level government collaboration, with TFN playing a pivotal role in ensuring that the lands and waters of TFN's Traditional Territory are protected and managed in alignment with Tsawwassen values and Treaty rights.
 - Continued managing project referrals by monitoring proposed and occurring minor projects of varying scale within TFN's Traditional Territory and reviewing, evaluating, and responding about impacts to TFN rights and interests. This included collaborating inter-departmentally and with external expert consultants to provide TFN input on several key engagements this fiscal year including, the Vancouver Fraser Port Authority Greater Vancouver Gateway Project, the Federal *Fisheries Act* Referrals, and the Provincial *Water Sustainability Act* Referrals.
 - Collaborated with the Policy and Intergovernmental Affairs department on the TFN Repository Project, which has three main components: the provincial designation, repository policy framework, and the repository program.
 - Worked with the Lands Department, external architects and contractors to successfully ensure the new repository facility was designed and built to meet provincial requirements. TFN's application for provincial designation was approved in January 2025, officially designating TFN's Repository at the provincial level.
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15

In-House Legal Department Translation in Progress

The In-House Legal Department manages the legal functions for the Tsawwassen Government, including the coordination of external counsel when necessary. The department also manages Member-focused legal functions relating to TFN Treaty rights, including providing support to the Treaty Rights and Title Department and the Environmental Stewardship/Sustainability & Natural Resources Department.

IN-HOUSE LEGAL BY THE NUMBERS

REVIEWED OVER

100

LEASE ASSIGNMENTS AND/OR TRIPARTITE AGREEMENTS FOR LEASEHOLD INTERESTS ON TSAWWASSEN LANDS.

COMPLETED OVER

150

CONTRACT REVIEWS FOR INTERNAL DEPARTMENTS CONTRACTING WITH OUTSIDE PARTIES.

2024–2025 SERVICE HIGHLIGHTS

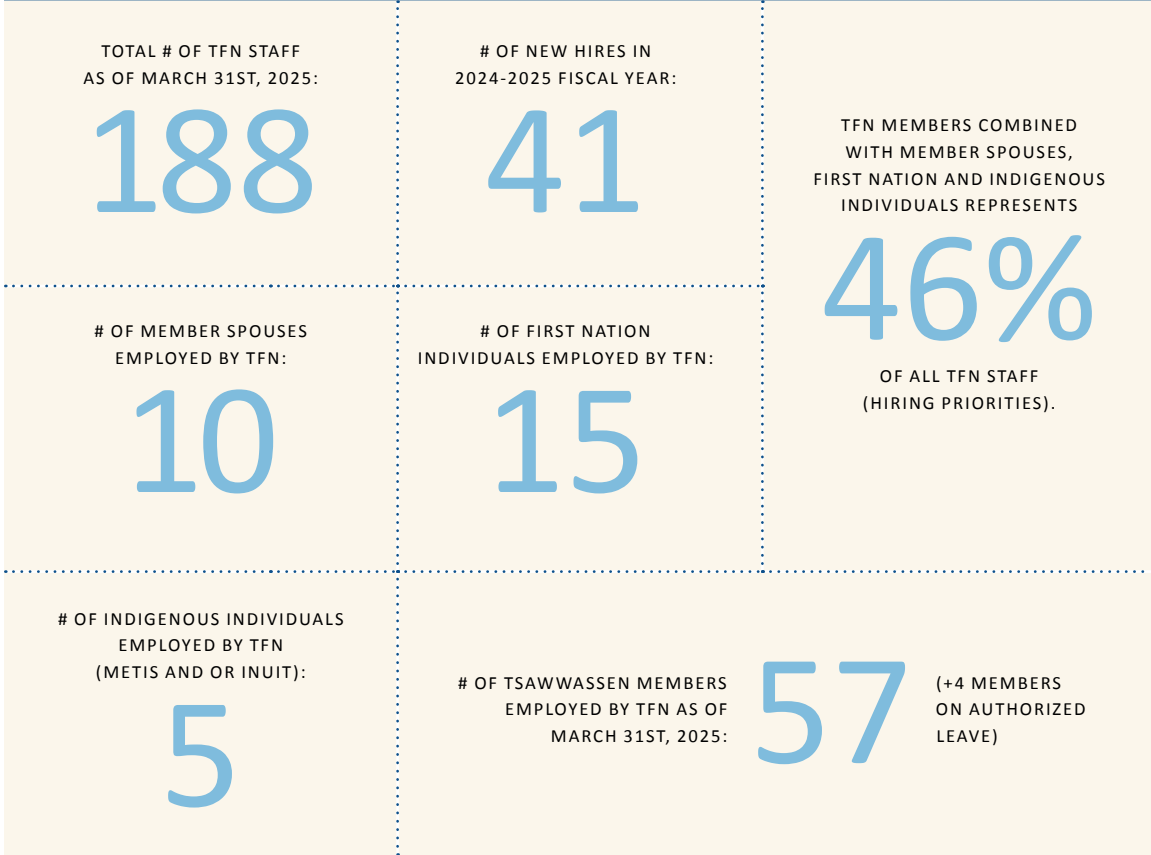
- Worked with the Policy and Intergovernmental Affairs Department on a review of the *Membership Act*. The department drafted amendments to the *Membership Act*, which were approved by the Tsawwassen Legislature in November 2024.
- Conducted a review of the *Election Act* and drafted an updated version of the Act for consideration by the Tsawwassen Legislature. The updated Act was approved in principle by the Tsawwassen Legislature in November 2024 subject to additional consultation and engagement with Tsawwassen Members.
- Collaborated with the provincial government on amendments to the *Motor Vehicle Regulation* that have enabled TFN to install hən̓q̓əmi̓n̓əm̓ stop signs on-Lands.
- Secured a grant from the Law Foundation of British Columbia to support a project to incorporate more aspects of Coast Salish law into Tsawwassen Law.
- Assisted the Economic Development Department with the short-term lease of industrial lands and the development of corporate relationships and revenue sharing agreements.
- Supported the Treaty Rights and Title Department with consultation on the Fraser River Tunnel Project and the Tilbury Marine Jetty Project.
- Worked with the Lands Department to finalize the incorporation of the Brunswick Point Lands and the sale of 12 Duplex lots to TFN Members.
- Facilitated the filing of trademark applications to protect Tsawwassen First Nation's logo and intellectual property.
- Provided legal support to the Lands and the Municipal Instructure Departments for matters related to tenancy, subdivisions, and regulatory compliance, as well as TFN Bluff legal issues.

16

Human Resources Department
məsteyəxʷ šxʷqəqəʔxən

The Human Resources Department maintains a key role in supporting all TFN staff through services such as payroll and benefits administration, recruitment and retention, and workplace health and safety initiatives. A continued priority for the department is to support and grow the number of TFN Members employed across all areas of government. This includes acknowledging promotions, particularly in Manager and Director roles, and ensuring recognition of Member staff contributions across departments. All new hires at TFN take part in an Affirmation Ceremony, held during sessions of the Legislative Assembly throughout the year, to formally welcome them into the organization.

HUMAN RESOURCES BY THE NUMBERS



16

Human Resources Department (cont'd)

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2024–2025 SERVICE HIGHLIGHTS

- Hosted a *Canada Life Lunch & Learn* to support TFN staff gain a clearer understanding of their Canada Life benefits. This informative session, paired with a relaxed lunch, helped staff feel more confident navigating their benefit plans.
- Facilitated two *Wellness Sessions* to support staff wellbeing on June 27 and August 21, 2024. These calming mid-day breaks included light stretching, breathing exercises, and guided meditation led by Laura, a certified yoga instructor who trained in India and refined her meditation practice with Buddhist teachers in Bali.
- Collaborated with the Language and Culture Department to co-host a *Truth and Reconciliation Workshop* on September 19, 2024. Facilitated by Len Pierre of Len Pierre Consulting, the workshop offered meaningful education and reflection. The event included a shared lunch and the presence of traditional healers to support the process of “brushing off” and grounding participants.
- Hosted a Halloween Staff Lunch in collaboration with the Recreation and Events Department. The celebration featured games, a group costume contest, and festive activities that showcased creativity and boosted team spirit.
- Championed staff health and wellness through ongoing access to the *Employee Assistance Program*, offering confidential support for mental, emotional, and personal wellbeing.
- Organized a *Valentine’s Celebration* for TFN staff filled with interactive games, cheerful prizes, and opportunities for staff to connect and enjoy the festive spirit.
- Reintroduced the much-loved *Cake Day* tradition—celebrating staff birthdays each month with cake and camaraderie. It’s a sweet way to recognize everyone’s special day and strengthen workplace connection.

17

Information Technology (“IT”) Department
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The IT Department provides comprehensive technology services and solutions for all functions of the Tsawwassen Government. This includes service desk support for staff computers, cell phones, printers, office equipment, and meeting spaces. The department ensures secure and reliable management of networks, servers, and online systems, with a strong focus on cybersecurity. The department also supports key governance activities such as Legislature sessions, staff meetings, and events, while also collaborating with departments to tailor software solutions for communication, file management, finance, land records, membership information, recreation scheduling, and mapping.

INFORMATION TECHNOLOGY BY THE NUMBERS

PROVIDED NETWORKING, PRINTING,
 AND TECHNICAL OPERATIONS FOR

22

GOVERNMENT BUILDINGS.

NEW IPHONES DEPLOYED
 TO TFN STAFF:

175

RELOCATED APPROXIMATELY

76

WORKSPACES FOR THE ONGOING LANDS
 OFFICE RELOCATION INITIATIVE.

2024–2025 SERVICE HIGHLIGHTS

- Hired a Support Associate whose key role is to provide Tsawwassen Government staff with day-to-day hardware and support services.
- Procured and curated a supply of current hardware and software to facilitate employee productivity and stability. Working to ensure staff worked from devices no older than four years from the most current operating system, while managing the department budget to accommodate technology lifecycle process.
- Monitored, evaluated, and improved our security and threat response. Enhanced our network security perimeter with Microsoft’s cloud security solution with the addition of multi factor authentication, Single Sign On, and ongoing security awareness training to protect against cyberattacks on business operations.
- Maintained uninterrupted operation of IT infrastructure and productivity, including servers, email, and computers.
- Supported the successful implementation of a new Electronic Health Record system for the Health and Family Services departments and modernized the GIS application for the Engineering department.
- Consulted and collaborated with Engineering and Capital Programs on the IT design, servicing, implementation, and opening of three new government buildings: the Respected Elders Center, the Cultural Hub, and Supportive Housing.
- Replaced aged server infrastructure during business hours with no impact on staff or government functions. Increased capacity to support growing Government departments and to integrate the Utilities and STP Operational Technology systems, planned for 2025-2026.

18

Communications and Engagement Department Translation in Progress

The Communications and Engagement Department works to strengthen and streamline communication across TFN. This includes sharing regular updates on key activities, introducing new digital tools, and enhancing existing TFN communication channels such as the website, newsletters, and social media platforms. The Department oversees Tsawwassen Government communications, produces publications like the *Community Notice*, and collaborates with subject matter experts to proactively share information and close communication gaps.

2024–2025 SERVICE HIGHLIGHTS

- Hired a new Manager of Communications and Engagement and a Communications and Engagement specialist to support the vision of strengthening community engagement and streamlining communication across TFN.
- Launched a digital asset management tool to organize and store TFN photos, videos, and communications materials in a centralized, secure location.
- Created a content calendar to consistently share TFN stories and cultural highlights across social media platforms.
- Implemented a new email platform that allows tailored messaging to Members based on their interests, providing secure and relevant communications.
- Revamped the printed Community Notice with an updated layout that incorporates Coast Salish artwork and design principles.
- Launched a rebrand initiative to bring TFN's visual identity back to Coast Salish art forms and colour palettes, ensuring cultural alignment across assets.
- Introduced Social Pinpoint, a digital engagement platform that allows Members—both on and off Lands—to provide feedback on TFN projects and initiatives.
- Created and implemented a social media strategy grounded in cultural storytelling, including the launch of TFN's Instagram to better reach youth and the broader community.
- Developed a crisis communications plan to guide TFN's response in emergencies, ensuring timely, coordinated, and culturally informed messaging.

19

Economic Development Department ᑲᑭᑦᑦᑦ ᑦᑦᑦᑦᑦᑦᑦ

TFN’s Economic Development Department (“EDD”) is responsible for the management and development of economic opportunities on Tsawwassen Lands and within its Traditional Territory. The department’s overarching mandate is to respect Tsawwassen *values* of culture, environment and community, while generating the greatest *wealth* for the benefit of the next Seven Generations of Tsawwassen Members. The department is responsible for generating economic benefits for the Tsawwassen community, while supporting the business interests of individual Members. The Economic Development Department has three primary portfolios or areas of focus: *Land Development, Corporate Partnerships, and Member Business Development.*

ECONOMIC DEVELOPMENT BY THE NUMBERS

CLOSE TO
\$900,000
IN NET INCOME FOR THE BENEFIT OF TFN MEMBERSHIP.

TFN MATCON JOINT VENTURE PAID OUT OVER
\$710,755
IN REVENUES TO TWO TFN MEMBER OWNED BUSINESSES.

Joint Venture Business Operations Update

IN EARLY 2025, THE TFN CONSTRUCTION/MATCON CIVIL JOINT VENTURE HAD NINE ACTIVE PROJECTS IN VARIOUS STAGES OF CONSTRUCTION:

2
NEARING COMPLETION

4
IN STARTUP PHASES

3
AT THE MIDWAY POINT

THE TOTAL PROJECT VALUE IS
\$21.75M
WITH \$12M REMAINING FOR COMPLETION.

“ I was in the Indigenous Entrepreneur Course they had here on TFN lands, I found this to be the best thing I have done for myself. The course covered so many important subjects about how I can further my small business... I really enjoyed the time I had in class listening to everyone’s ideas and they also had some input about my small business. I’m currently going for a small business grant, and this wouldn’t be possible if I didn’t get the guidance of how to make a business plan. Onwards and Upwards. Thank you to everyone that helped me get to this point.” —Dionne Baker

19

Economic Development Department (cont'd)

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2024–2025 SERVICE HIGHLIGHTS

- Hosted outdoor engagement sessions to meet Members where they live. In 2024 the department hosted two “Coffee with EcDev” roadside events, by the Administration Building and at Falcon Way Park. These events, designed to connect with families and youth in the community, featured games, snacks, and interactive discussions about the Economic Development Strategic Plan. Both events were successful, with several Members expressing interest in engaging further through EDD business support services.
- Enhanced the second phase of the Employment and Industrial Lands Strategy. The goal of this strategy is to maximize benefits and wealth of Members from leasing lands over the next seven generations. The department collaborated with trusted advisors, consultants, and stakeholders broadly to think deeply on how development plans align with Tsawwassen values.
- Launched a pilot short-term leasing initiative (3 to 5 years) for TFN’s industrial lands. This program is expected to generate annual revenues, which will be earmarked for TFN’s Member Legacy Trust, while also generating property tax revenues to fund TFN Government operations.
- Discussed potential collaboration on TFN agricultural lands with the Agricultural Advisory Committee at ᑕᑦᑎᑦᑦᑦᑦᑦ (TFN Community Farm). This pre-consultation session aimed to assess the feasibility and community interest in a new greenhouse project, reflecting our commitment to sustainable development and community involvement.
- Enabled Bass Pro to move boats to the Bass Pro Yard with it becoming operational in December of 2024. This eases parking pressures for both Bass Pro and Central Walk customers.
- TFN entered a revenue sharing agreement with Parkland Corporation to supply clean Hydrogenation Derived Renewable Diesel (“HDRD”) to Global Container Terminals (“GCT”) Deltaport operations. GCT is transitioning to renewable diesel across its heavy-duty fleet to reduce greenhouse gas emissions. HDRD has a lower carbon intensity than conventional fuel, resulting in less environmental impact; estimated emissions reduction of 60–80%. Membership was consulted during the November 2025 Natural Resources Committee meeting and their feedback was considered by Executive Council before advancing the agreement.
- Hosted an information session on Tsawwassen Lands regarding the construction of the Surrey Langley Skytrain (“SLS”) extension where general contractors presented procurement opportunities for Tsawwassen businesses. SLS staff shared current and upcoming opportunities for Member-owned businesses and TFN government joint ventures partners.
- Hired Rob Wilson of the Economic Development Advisory Committee to fill the vacant real estate expertise role.

CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2025



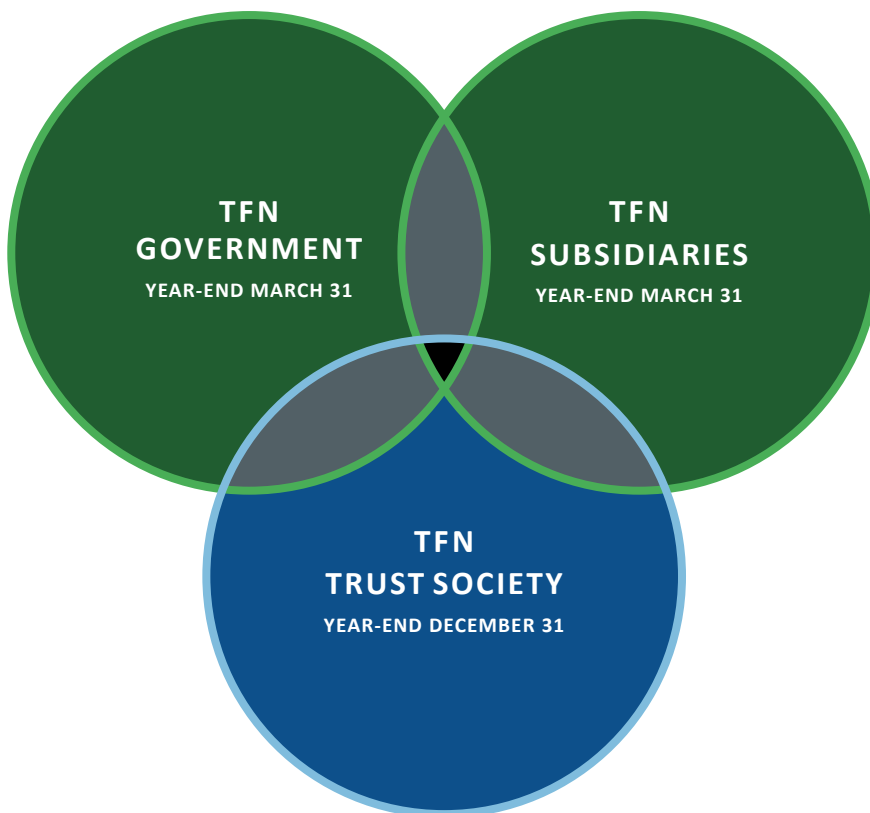
Financial Statements

REPORT

BUSINESS OVERVIEW

Tsawwassen’s financial operations revolve around three interrelated functional areas, as indicated in the diagram below. The annual report includes two sets of financial statements:

- Consolidated financial statements of Tsawwassen Government (the two circles outlined in green in the diagram).
- TFN Trust Society financial statements (the circle outlined in blue in the diagram).



TFN Government provides services to Tsawwassen Members, as well as residents and commercial tenants on Tsawwassen Lands. Through the Economic Development function, the Government manages TFN Subsidiaries and receives revenues from them. These revenues, net of operating expenses as well as other revenues received from the federal government are paid into the TFN Trust Society.

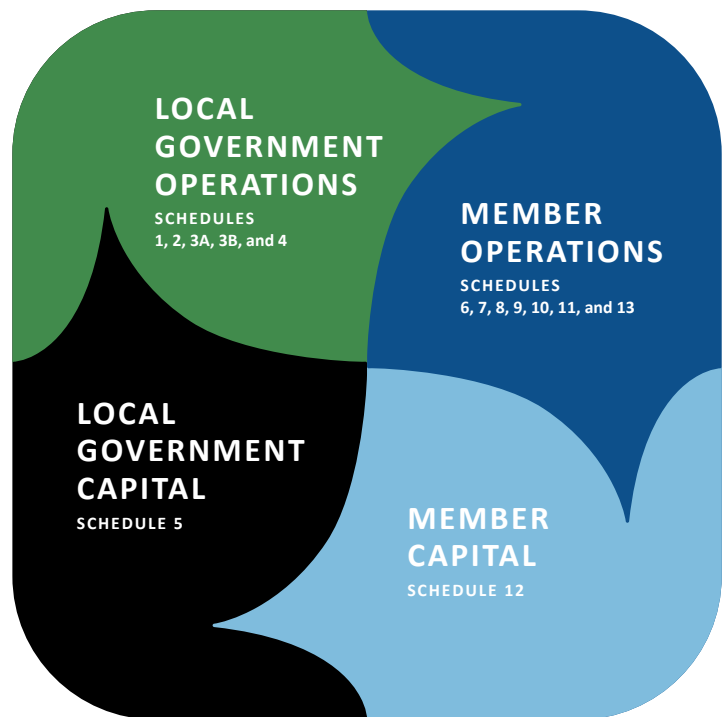
TFN Subsidiaries include the operation of the Petro-Canada branded gas station on TFN Lands, corporations that manage the industrial and commercial lands, as well as joint ventures with selected private sector companies that are set up to take advantage of business opportunities. Profits from these subsidiaries are paid to TFN Government.


TFN Trust Society manages four trusts on behalf of Tsawwassen Members. Some of these trusts help to fund distributions to Tsawwassen Members made by TFN Government while others receive funds from TFN to be invested on behalf of Members. Income from trust funds is also used to fund stewardship activities, especially as they relate to fisheries.

In addition to the two sets of financial statements, the annual report also includes the Schedule of Remuneration, Expenses and Contracts which sets out amounts paid to and on behalf of TFN’s Chief, Executive Councillors and Chief Administrative Officer. This schedule is provided in accordance with the provisions of section 8 of the *Financial Administration Act*.

RESULTS OF OPERATIONS

The **annual operating results** are primarily those of TFN Government, since the scale of operations of TFN Subsidiaries is very small in relation to the government. In turn, government operations are broken out into Local Government Services (services available to all Members, residents and tenants on TFN Lands) and Member Services (services that are only available to Tsawwassen Members, wherever they live). These services are budgeted for in the *Annual Appropriations Act* (available on the TFN website) which is approved by the Tsawwassen Legislature. TFN publishes an Annual Budget Overview, which is a great tool to better understand the financial plan for the year and the services that the nation provides.





Revenues for 2024-2025 were \$111.7 million (\$87.7 million last year), about \$45 million higher than the budget for the year. There were several reasons for this:

- We do not budget for development levies, since these are not used for operations but go toward paying off the cost of infrastructure that TFN has already built and paid for (roads, water and sewer systems, etc.). During the year, \$4 million in such levies were recorded as revenue.
- The federal government provided \$30 million in additional income to TFN for the development of an environmental stewardship framework. These funds have been transferred to the Fisheries Stewardship Trust, where investment income will be generated to be used for the designated purpose. This was not budgeted for in operations as the payment is not retained, but paid out in full to the trust.
- Other income includes the sale of the twelve duplexes, which was not budgeted for.
- Investment income was approximately \$10 million higher than budgeted for. Some of the increase is a result of higher than expected earnings (about \$1.7 million), while the majority results from unbudgeted revenues due to the recording of unrealized gains and interest income earned by the subsidiaries.
- Property leases were higher than budget due to the receipt of prior year adjustments from one of the lease tenants.

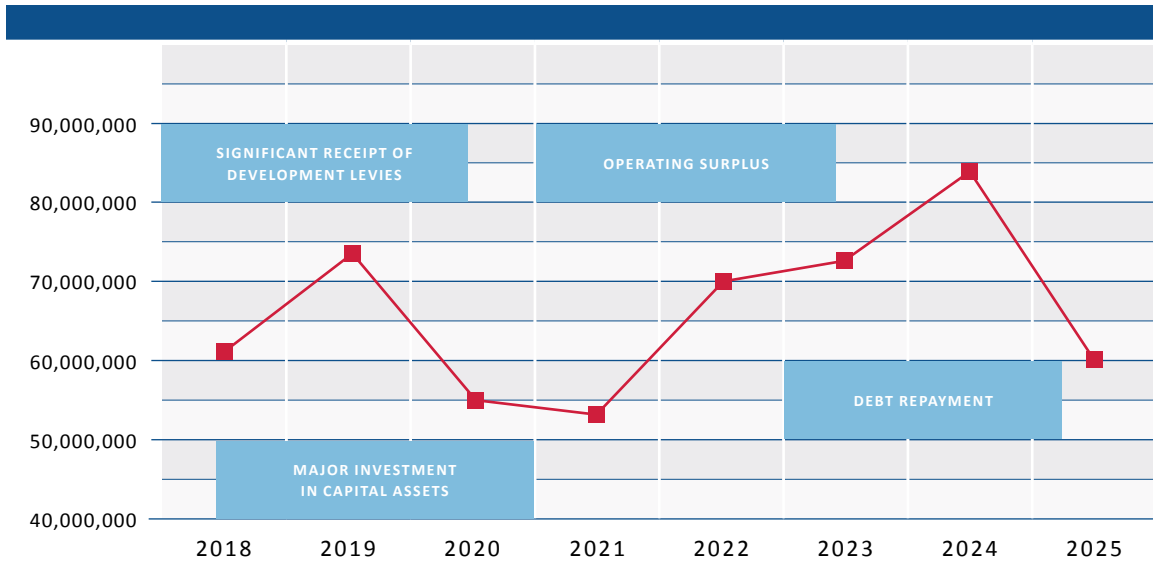
Expenditures were \$11 million (approximately 17%) lower than budgeted. A substantial reason for this has been the challenge of filling staff positions – our staffing costs were about \$5 million lower than budget because of this. Additionally, servicing and other housing grants to Members were almost \$1.3 million lower than budget, as Member housing projects proceeded at a slower rate than expected.

Other sections of the Annual Report highlight the various initiatives that were achieved by TFN during the year using the budgeted financial resources.

FINANCIAL POSITION

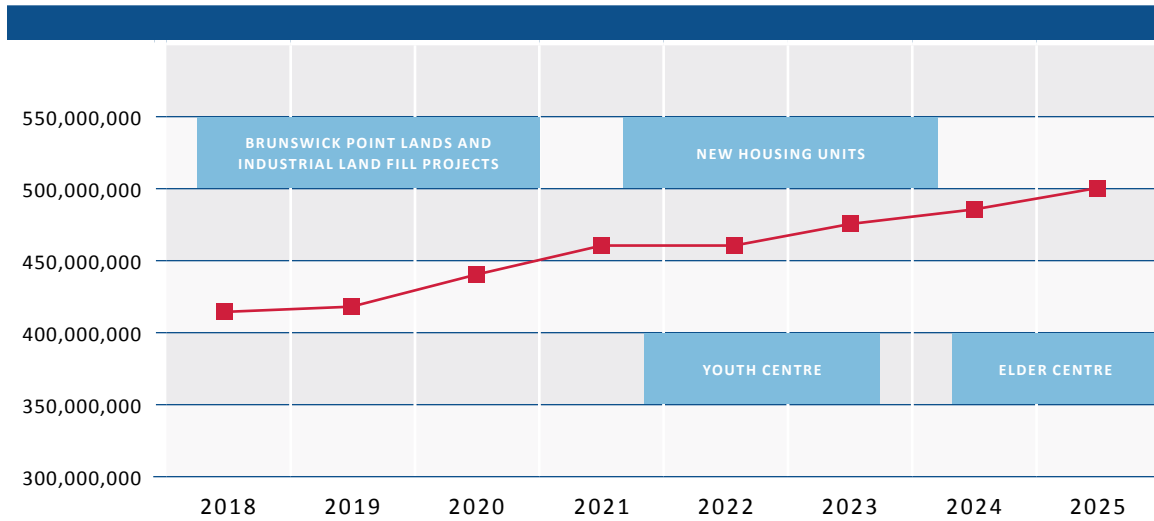
The statement of financial position gives an insight into TFN's assets and liabilities at the end of the fiscal year. The following are some of the key indicators of financial position, and how they have changed over time.

Cash Balances



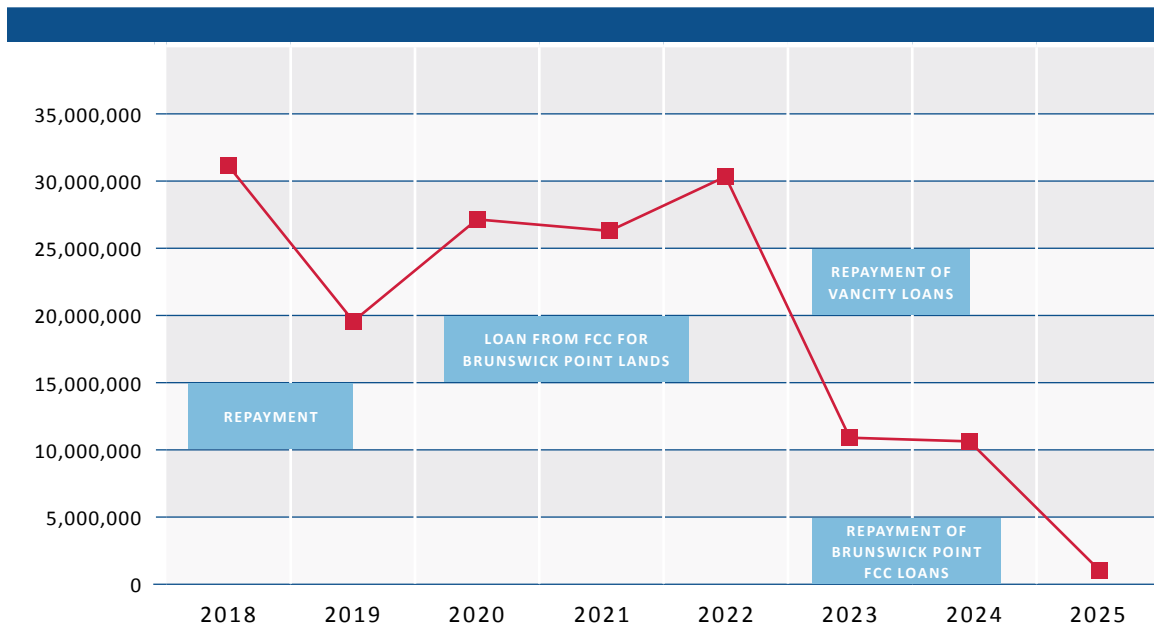
Cash balances give an indication of an organization's ability to react to changing needs. TFN has allowed itself operational flexibility by maintaining these cash balances. This year our operating surplus allowed us to invest \$26 million in capital programs and pay down \$9.5 million in debt. Between 2018 and 2025 we have maintained our cash balances at around \$60 million, despite adding \$85 million in capital assets and paying down \$30 million in debt.

Capital Assets



Capital assets represent the investment that TFN has made in infrastructure like land, roads, water and sewer systems and facilities. Schedule 1 to the financial statements provides additional detail for those interested in knowing what the capital assets consist of. The increase in the current year is largely a result of the completion of the Respected Elders Centre. While a significant investment has already been made in core infrastructure on Tsawwassen Lands, TFN will look to continuing investment in amenity facilities in the next decade, with the completion of the Administration Building the next priority.

Long Term Debt



TFN uses long term borrowings to help fund the cost of infrastructure. The initial debt load taken on when the sewer treatment plant and other early infrastructure investments were made has now been paid back. Following repayment of the Farm Credit Canada loan that was used to acquire the Brunswick Point lands, TFN is left with only one loan outstanding.





Financial
Statements
AUDITED

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Statement of Management’s Responsibility

The accompanying consolidated financial statements of Tsawwassen Government (the “Government”) are the responsibility of management and have been approved by the Executive Council.

These consolidated financial statements have been prepared by management in accordance with the significant accounting policies as set out in Note 2 to the consolidated financial statements and comply with Canadian Public Sector Accounting Board (“PSAB”) of the Chartered Professional Accountants of Canada and the Tsawwassen Financial Administration Act of the Government. Consolidated financial statements are not precise since they include certain amounts based on estimates and judgements. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the consolidated financial statements are presented fairly, in all material respects.

The Government fulfills its accounting and reporting responsibilities through the Chief Administrative Officer and the Director of Finance by maintaining systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the Government’s assets are appropriately accounted for and adequately safeguarded.

The Executive Council is responsible for ensuring that management fulfills its responsibilities for financial reporting, and the Executive Council is ultimately responsible for reviewing and approving the consolidated financial statements.

The Executive Council reviews and approves the Government’s consolidated financial statements. The Executive Council and the management meet periodically with external auditors, to discuss internal controls over financial reporting, to satisfy themselves that each party is properly discharging their responsibilities, and to review the consolidated financial statements and the external auditors’ report. The Executive Council takes this information into consideration when approving the consolidated financial statements for issuance to the Members of Tsawwassen First Nation. The Executive Council also consider the engagement of the external auditors.

The consolidated financial statements have been audited by Deloitte LLP in accordance with Canadian auditing standards on behalf of the members. Deloitte LLP have full access to the Executive Council.



Executive Council



Chief Administrative Officer

Independent Auditor's Report

To the Council Members of
the Tsawwassen Government

Opinion

We have audited the financial statements of Tsawwassen Government (the "Government"), which comprise the consolidated statement of financial position as at March 31, 2025, and the consolidated statements of operations and accumulated surplus, changes in net debt and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Government as at March 31, 2025, and the results of its operations, changes in its net debt, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards ("PSAS").

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Government in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PSAS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Government's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Government or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Government's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian GAAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Government's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Government's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Government to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Government to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Deloitte LLP

Chartered Professional Accountants
July 30, 2025
Vancouver, British Columbia

Tsawwassen Government

Consolidated statement of operations and accumulated surplus

Year ended March 31, 2025

	Notes	Budget 2025 \$	2025 \$	2024 \$
Revenue				
Net municipal taxes	14	20,577,000	18,083,721	19,367,796
Development levies		—	4,244,971	10,031,102
Utilities		3,100,000	3,154,973	2,561,087
Licenses, permits and registrations		1,154,540	973,453	302,966
Federal and provincial government transfers for operations		17,133,903	44,578,684	22,786,790
Federal and provincial government transfers for revenue sharing		2,900,000	3,635,644	2,816,062
Other income		12,374,609	15,810,953	14,804,778
Investment income		6,800,000	16,719,200	11,107,496
Income from enterprises	6	2,000,000	635,790	1,086,146
Property leases and rental income	7	37,800	3,771,433	2,835,481
		66,077,852	111,608,822	87,699,704
Expenses				
Lands and municipal services	12	26,146,791	19,680,600	16,591,004
Member benefits		6,854,500	9,891,173	6,604,231
Education, culture and natural resources		10,696,761	7,665,315	6,718,858
Administration		7,713,583	5,333,293	5,478,913
Health, social and economic development		7,143,261	7,790,230	6,708,651
Policy and government services		7,300,148	4,555,272	4,633,583
		65,855,044	54,915,883	46,735,240
Surplus of revenue over expenses before amortization		222,808	56,692,939	40,964,464
Amortization		—	(9,365,780)	(7,618,631)
Surplus of revenue over expenses		222,808	47,327,159	33,345,833
Accumulated surplus, beginning of year			411,826,436	381,251,435
Transfer of funds to Treaty Settlement Trust		—	(1,112,280)	(1,112,280)
Transfer of funds to Legacy Trust	10(a)(ii)	—	(3,749,087)	(1,658,552)
Transfer of funds to Fisheries Stewardship Trust		—	(30,000,000)	—
Accumulated surplus, end of year		—	424,292,228	411,826,436

The accompanying notes are an integral part of the consolidated financial statements.

Tsawwassen Government
Consolidated statement of changes in net debt
Year ended March 31, 2025

		Budget		
		2025	2025	2024
	Notes	\$	\$	\$
Surplus of revenue over expenses		(5,242,192)	47,327,159	33,345,833
Amortization of tangible capital assets	Sch 1	—	9,365,780	7,618,631
Acquisition of tangible capital assets	Sch 1	(72,050,000)	(26,134,613)	(27,978,736)
Change in prepaid expenses		—	40,706	45,970
Transfer of funds to Treaty Settlement Trust		—	(1,112,280)	(1,112,280)
Transfer of funds to Legacy Trust	10(a)(ii)	—	(3,749,087)	(1,658,552)
Transfer of funds to Fisheries Stewardship Trust		—	(30,000,000)	—
(Increase) decrease in net debt		(77,292,192)	(4,262,335)	10,260,866
Net debt, beginning of year		—	(72,666,651)	(82,927,517)
Net debt, end of year		(77,292,192)	(76,928,986)	(72,666,651)

The accompanying notes are an integral part of the consolidated financial statements.

Tsawwassen Government
Consolidated statement of financial position
As at March 31, 2025

	Notes	2025 \$	2024 \$
Financial assets			
Cash and cash equivalents	3	39,651,436	84,374,531
Short term investments		20,008,219	—
Accounts receivable	4 and 13	18,669,570	12,455,354
Restricted cash and investments	5	27,565,034	25,957,668
Investments in and advances to other entities	6	749,331	468,282
		106,643,590	123,255,835
Liabilities			
Accounts payable and accrued liabilities	13	25,165,219	23,746,266
Asset retirement obligation		320,000	320,000
Deferred revenue	7	157,127,122	161,368,717
Long-term debt	8	960,235	10,487,503
		183,572,576	195,922,486
Net debt		(76,928,986)	(72,666,651)
Commitments and contingencies	10		
Non-financial assets			
Tangible capital assets (Schedule 1)	9	501,155,178	484,386,345
Prepaid expenses and deposits		66,036	106,742
		501,221,214	484,493,087
Accumulated surplus (Schedule 2)		424,292,228	411,826,436

The accompanying notes are an integral part of the consolidated financial statements.

Approved on behalf of Tsawwassen Government

 _____, Executive Council

 _____, Chief Administrative Officer

Tsawwassen Government
Consolidated statement of cash flows
Year ended March 31, 2025

	2025 \$	2024 \$
Operating activities		
Surplus of revenue over expenses	47,327,159	33,345,833
Items not involving cash		
Amortization of tangible capital assets	9,365,780	7,618,631
Non-cash investment income from Legacy Trust	(3,749,087)	(1,658,552)
Deferred property lease revenue recognized	(2,021,537)	(2,131,539)
Income from enterprises	(635,790)	(1,086,146)
	50,286,525	36,088,227
Net changes in non-cash operating working capital items		
Accounts receivable	(6,214,216)	586,905
Accounts payable and accrued liabilities	1,418,953	3,104,205
Deferred revenue	(2,220,058)	10,086,914
Prepaid expenses	40,706	45,970
	43,311,910	49,912,221
Capital activity		
Acquisition of tangible capital assets	(26,134,613)	(27,978,736)
Investing activities		
Restricted investments	(1,607,366)	(9,607,315)
Purchase of short-term investments	(20,008,219)	—
Transfer of funds to Treaty Settlement Trust	(1,112,280)	(1,112,280)
Transfer of funds to Fisheries Stewardship Trust	(30,000,000)	—
Investment in and advances to other entities	354,741	(301,332)
Distributions from investments in other entities	—	1,293,998
	(52,373,124)	(9,726,929)
Financing activity		
Long-term debt repayments	(9,527,268)	(238,159)
Net cash inflow	(44,723,095)	11,968,397
Cash and cash equivalents, beginning of year	84,374,531	72,406,134
Cash and cash equivalents, end of year	39,651,436	84,374,531
Supplemental cash flow information		
Interest paid	706,712	808,513
Interest received	16,719,200	11,107,496

The accompanying notes are an integral part of the consolidated financial statements.

1. Operating authority

The Tsawwassen Government (the "Government") operates under the authority of the Constitution Act of the Tsawwassen First Nation (the "First Nation") and under the Tsawwassen First Nation's Final Agreement (the "Agreement").

The members of the First Nation ratified the Agreement on July 25, 2007. The Government of Canada and the Province of British Columbia ratified the Agreement through the Legislature and the House of Commons enacting their respective Acts to give effect to the Agreement on April 3, 2009.

The Government comprises:

- (a) an elected legislative body known as Tsawwassen Legislature (the "Legislature") which is responsible for enacting laws, considering merits of proposed laws, resolutions and motions;
- (b) the Chief is the head of Tsawwassen Government and is accountable for the day-to-day functioning of the Government;
- (c) an Executive Council which conducts responsibilities as assigned to it by the Legislature, including directing the programs and services provided by the Government;
- (d) a Judicial Council which includes being responsible for hearing challenges to the laws, resolving disputes between members and elected officials, and investigating financial irregularities; and
- (e) an Advisory Council which is responsible for hearing ideas and concerns of members, and to prepare and present these to the Legislature and the Executive Council.

2. Significant accounting policies

These consolidated financial statements of the Government have been prepared by management in accordance with Canadian public sector accounting standards, and are prepared in accordance with the Tsawwassen Financial Administration Act of the Government. The significant accounting policies are as follows:

(a) Principles of consolidation

These consolidated financial statements include the accounts of the Government and organizations controlled by the Government.

Organizations considered to be Government business enterprises or Government business partnerships are accounted for using the modified equity method. Under this method, the Government reports its investment and advances to and proportionate share of the net income or loss of the organization.

Other Government organizations are consolidated in the financial statements after eliminating any intercompany transactions and balances.

Trust funds under the Government's control are incorporated directly into the Government's accounts while those not under the Government's control, or trusts administered on behalf of other parties, are excluded from the consolidated Government reporting entity.

2. Significant accounting policies (continued)

(a) Principles of consolidation (continued)

The following are the organizations comprising the consolidated Government reporting entity and the method for which they are accounted for in these consolidated financial statements:

Consolidated

Stahaken Developments Ltd.
0844666 B.C. Ltd.
0844663 B.C. Ltd.
483071 B.C. Ltd.
Tsatsu Enterprises Ltd.
TFN Economic Development Limited Partnership
TFN Economic Development Corporation
TFN Construction Ltd.
TFN Infrastructure Projects Corporation
TFN Commercial Lands Corporation
TFN Industrial Lands Corporation
TFN Brunswick Point Land Corporation
TFN Community Housing Society

Modified equity

600911 British Columbia Ltd. ("Gas bar")
TFN Construction Limited Partnership

(b) Revenue recognition

These consolidated financial statements have been prepared utilizing the accrual basis of accounting. Restricted revenues are recognized as revenue in the year in which the related expenses are incurred with unexpended restricted revenues being deferred. Unrestricted revenues are recognized as revenue when received or receivable and collection is reasonably assured.

Net municipal taxes, property leases and rental income, licenses, permits and registrations, investment income and income from enterprises are recognized in the period earned and when collection is reasonably assured.

Government transfers for operations and revenue sharing from the federal and provincial governments that do not include stipulations are recognized as revenues when the transfers have been authorized, eligibility criteria have been met and a reasonable estimate of the amount can be made. Government transfers with stipulations are recognized as revenue in the period the transfers are authorized, and eligibility criteria and stipulations are met.

2. Significant accounting policies (continued)

(b) Revenue recognition (continued)

Property leases and rental income is recognized on a straight-line basis over the terms of the respective lease agreements when collection is reasonably assured. Payments received in advance under the long-term land lease agreements are deferred and recorded as deferred land leases. Contingent payments are recognized as they are received.

Development levies are recognized as revenue in the period when the related infrastructure work is performed and when collection is reasonably assured.

Donated assets that do not include stipulations are recognized as revenues when assets are received and a reasonable estimate can be made. Donated assets with stipulations are recognized as revenue in the period when assets are received, a reasonable estimate can be made, and eligibility criteria and stipulations are met.

(c) Accumulated surplus

Various funds are included in the accumulated surplus. These funds are not presented separately in the statement of operations but are presented on a consolidated basis, with any inter-fund balances and transactions eliminated. The funds are, however, separated for the purposes of segmented reporting and are detailed in Schedule 2. The various funds include the following:

(i) General fund

This fund operates and administers the general activities of the Government. It carries the Government's assets, liabilities, equity accounts as well as Tsawwassen Government related entities that are consolidated.

(ii) Member operating fund

This fund covers member operating expenditures in the following areas: Financial Benefits; Policy and Government Services; Education, Training and Culture; Health and Social Development; Lands and Municipal Services and Natural Resources. Member operating expenditures benefit Tsawwassen First Nation Members on and off lands.

(iii) Member capital fund

This fund carries member related capital projects. The purpose of these projects is to close the infrastructure gap that is a legacy of the Indian Act by constructing modern community amenities; and to reflect our community's pride in our Lands through comprehensive maintenance and beautification programs for Members.

(iv) Local government operating fund

This fund covers local government operating expenditures in the areas of Administration, Finance, Policy and Government Services, Lands and Municipal Services, and Taxation. Local government operating expenditures are intended for all residents on Tsawwassen lands: Member and Non-Member.

(v) Local government capital fund

This fund carries local government related capital projects. The purpose of these projects is to close the infrastructure gap that is a legacy of the Indian Act by constructing up-to-date roads, sewer, water and community amenities; and to reflect our community's pride in our Lands through comprehensive maintenance and beautification programs for all residents on Tsawwassen lands: Member and Non-Member.

2. Significant accounting policies (continued)

(d) Cash, cash equivalents, restricted cash and investments, short term investments

Cash, cash equivalents, restricted cash and investments, short term investments, and designated trust funds are recorded at cost, less any provision for impairment, are readily convertible to known amounts of cash and are subject to an insignificant risk of change in value. These short-term instruments are held for the purpose of meeting short-term cash commitments rather than for investing.

(e) Tangible capital assets

Tangible capital assets are recorded at cost and are amortized over their estimated useful lives using the straight-line method as follows:

Water and sewer system	25–50 years
Buildings	20 years
Housing projects	5–20 years
Amenities	20 years
Furniture and equipment	3–5 years
Vehicles and boat	5 years
Playground and sports field	10–15 years
Roads	30 years
Dykes	50 years
Capital infrastructure	30 years
Capital subdivision	30 years
Storm water	30 years
Asset retirement obligation	5 years

Capital infrastructure and subdivision under construction are not amortized until brought into use. Interest incurred during construction which is directly attributable to the tangible capital assets is capitalized.

When conditions indicate that a tangible capital asset no longer contributes to provide goods or services, or that the value of future economic benefits is less than its book value, the carrying value of the asset is reduced to reflect the decline in value.

(f) Income taxes

The taxable entities of the Government use the liability method of accounting for income taxes. Under this method, current income taxes are recognized for the estimated income taxes payable for the current year. Future income tax assets and liabilities are recognized for temporary differences between the tax and accounting bases of assets and liabilities and are calculated using tax rates anticipated to be in effect in the periods that the temporary differences are expected to reverse. The effect of a change in the income tax rates on future income tax assets and liabilities is recognized in operations in the period the change becomes substantively enacted.

2. Significant accounting policies (continued)

(h) Use of estimates

The preparation of consolidated financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and the disclosure of contingent assets and liabilities for the reporting period. The estimates used in preparation of these financial statements include, amongst other things, collectability of receivables, development levies revenue and receivable, estimated useful lives of tangible capital assets, accrued liabilities, property taxes and contingent liabilities. Actual results could differ from those estimates.

(i) Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not provide resources to discharge existing liabilities but are employed to deliver government services and may be consumed in normal operations. Non-financial assets include tangible capital assets and prepaid expenses. Intangible assets, and items inherited by right of the Crown, are not recognized in the consolidated financial statements.

(j) Budget figures

The budget information reflects amounts set out in the Annual Appropriation Act, as approved by Tsawwassen Legislature.

(k) Asset retirement obligations

Asset retirement obligations are liabilities which may arise due to the decommissioning of a tangible capital asset, remediation of contamination of a tangible capital asset, or any activities subsequent to the retirement of a tangible capital asset. The Government has calculated these obligations using the best available estimate of costs directly attributable to the asset retirement activities. These obligations will be amortized over the estimated remaining life of the respective asset.

(l) Financial instruments

Derivatives and equity instruments quoted in an active market are measured at fair value. All other financial assets and financial liabilities are measured at cost or amortized cost. Financial instruments are classified as level 1, 2 or 3 for the purposes of describing the basis of the inputs used to measure the fair values of financial instruments in the fair value measurement category, as described below:

Level 1	Quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2	Market-based inputs other than quoted prices that are observable for the asset or liability either directly or indirectly
Level 3	Inputs for the asset or liability that are not based on observable market data; assumptions are based on the best internal and external information available and are most suitable and appropriate based on the type of financial instrument being valued in order to establish what the transaction price would have been on the measurement date in an arm's length transaction

2. Significant accounting policies (continued)

(l) *Financial instruments (continued)*

All financial assets except derivatives are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations. A write-down of a portfolio investment to reflect a loss in value is not reversed for a subsequent increase in value.

For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense.

Transaction costs are a component of cost for financial instruments measured using cost or amortized cost. Transaction costs are expensed for financial instruments measured at fair value.

3. Cash and cash equivalents

Cash and cash equivalents are comprised of redeemable term deposits earning interest annually, maturing within 3 to 12 months, and redeemable on demand.

4. Accounts receivable

	2025	2024
	\$	\$
Property taxes and utilities	6,722,198	6,149,968
Trade and development receivables	4,010,587	2,430,335
Due from governments	497,607	899,582
Due from Tsawwassen First Nation Trust Society	6,668,952	2,891,855
Other receivables	770,226	83,614
	18,669,570	12,455,354

5. Restricted cash and investments

	Fair value hierarchy level	2025	2024
		\$	\$
Commercial Crab Fund	Level 1	1,991,027	1,826,713
Commercial Fish Fund	Level 1	3,273,790	3,003,659
Cultural Purpose Fund	Level 1	3,597,051	3,300,241
Replacement Reserve Other (a)	Level 1	10,605,893	9,729,782
Other	Level 1	8,097,273	8,097,273
		27,565,034	25,957,668

Restricted investments comprise cash held in funds identified for specific purposes as defined in the respective trust agreements.

- (a) The Replacement Reserve Other relates to monies restricted for a building replacement fund.

Tsawwassen Government
Notes to the consolidated financial statements
March 31, 2025

6. Investments in and advances to other entities

	2025	2024
	\$	\$
600911 B.C. Ltd. (100%)		
Shares	5	5
Cumulative net income	304,070	23,021
Advances	445,250	445,250
	749,325	468,276
TFN Construction Limited Partnership (99.5%)		
Shares	1	1
Cumulative net income	16,293,662	15,259,698
Cumulative distributions	(16,293,662)	(15,259,698)
	1	1
Tsawwassen First Nation Trust Society		
Advances	5	5
	749,331	468,282

The above advances are unsecured, non-interest bearing and have no fixed terms of repayment.

The financial information of the above entities accounted for on a modified equity basis is as follows:

	Assets	Liabilities	Net assets	Revenue	Expenses	2025 Net income (loss)
	\$	\$	\$	\$	\$	\$
600911 B.C. Ltd.	1,276,673	1,044,957	231,716	9,232,837	8,951,786	281,051
TFN Construction Limited Partnership	1,682,870	765,000	917,870	1,033,964	—	1,033,964
	2,959,543	1,809,957	1,149,586	10,266,801	8,951,786	1,315,015
						2024
	Assets	Liabilities	Net assets	Revenue	Expenses	Net income (loss)
	\$	\$	\$	\$	\$	\$
600911 B.C. Ltd.	1,319,759	1,366,921	(47,162)	7,811,873	7,723,408	88,465
TFN Construction Limited Partnership	648,906	—	648,906	2,391,180	1,393,499	997,681
	1,968,665	1,366,921	601,744	10,203,053	9,116,907	1,086,146

7. Deferred revenue

	2025	2024
	\$	\$
Deferred revenue		
Development levies	14,687,184	13,998,659
Others	12,528,212	15,436,793
	27,215,396	29,435,452
Deferred property lease revenue		
Balance, beginning of year	131,933,265	133,925,935
Property lease revenue recognized	(2,026,974)	(1,998,105)
Amortization of costs securing the lease	5,435	5,435
	129,911,726	131,933,265
	157,127,122	161,368,717

Deferred revenue consists of deferred revenue and deferred property leases:

(a) Deferred revenue

Deferred revenue consists of development levies received for capital projects that are not yet completed or specific Government projects or programs with stipulations still to be completed. These amounts will be recognized in the period monies are used for the purpose specified.

(b) Deferred property leases

The Government, through its subsidiaries, TFN Commercial Lands Corporation and TFN Industrial Lands Corporation, leases property rights to third party tenants under long-term lease agreements. Lease amounts received in advance are deferred and recognized as income over the terms of the respective leases on a straight-line basis.

As part of the lease agreements, the tenants have agreed to make certain contributions for employment, business and training opportunities for TFN members and TFN entities associated with the development of the leased lands. The contributions are received under certain programs annually ranging from 3 to 10 years and total \$540,000. During the year, \$15,000 (\$15,000 in 2024) was received under these agreements.

Tsawwassen Government
Notes to the consolidated financial statements
March 31, 2025

8. Long-term debt

	2025	2024
	\$	\$
Farm Credit Canada, repayable in annual blended instalments with annual variable open interest rate, matured March 2025	—	9,456,417
CMHC loan, repayable in monthly instalments of \$3,074 including fixed rate interest of 1.22% per annum, maturing January 2046	960,235	1,031,086
	960,235	10,487,503
Less: current portion due within one year and due on demand	(39,557)	(9,493,305)
	920,678	994,198

Scheduled principal repayments, if not otherwise demanded, are estimated as follows:

	\$
2026	39,557
2027	40,087
2028	40,623
2029	41,167
2030	41,212
Thereafter	757,589
	960,235

9. Tangible capital assets

	2025	2024
	Net book value	Net book value
	\$	\$
	(Schedule 1)	(Schedule 1)
Land	297,575,964	296,534,993
Roads and dykes	67,925,344	66,967,120
Water and sewer system	43,276,792	44,663,427
Buildings	35,423,750	20,374,281
Housing projects in process	22,496,174	23,343,263
Amenities	11,625,171	11,249,563
Capital infrastructure	10,885,550	8,907,652
Storm water	7,352,390	7,466,259
Playground and sportsfield	2,052,472	2,373,432
Capital subdivision	1,188,069	1,257,955
Furniture and equipment	1,107,900	982,870
ARO asset	124,000	176,000
Vehicles and boat	121,602	89,531
	501,155,178	484,386,345

10. Commitments and contingent liabilities

(a) Commitments

(i) Gas bar lease

The Government is committed to minimum annual lease payments of \$41,600 for the use of land for the gas bar to June 10, 2053.

(ii) Member legacy trust

The Member Legacy Trust ("Legacy Trust") was established on January 1, 2017. The purpose of the Trust is to preserve and grow the income from the development of TFN's lands and resources and business activities by establishing a trust for the benefit of TFN and its current and future members.

Over time all Tsawwassen lease income and all distributed business income as defined in the Tsawwassen First Nation 2016 Trusts Act will be paid to the Legacy Trust together with interest as follows:

Subsequent to each fiscal year end, TFN is committed to pay into the Legacy Trust annual payments of 20% of TFN lease income and 20% of distributed business income during that fiscal year. Additional payments are to be made to the Legacy Trust by TFN in such amounts as the Tsawwassen Legislature from time to time determines by resolution equal to the aggregate of all lease income after the Treaty Effective date, less all distributions made by TFN to TFN members, plus interest on the unpaid portion from the Treaty Effective date, and all distributed business income received by TFN after January 1, 2017 plus interest on the unpaid portion determined in accordance with Trusts Act. In the current year an amount of \$3,749,087 (\$1,658,552 in 2024) has been transferred to the Legacy Trust under the trust agreement.

As at March 31, 2025, the amount of additional payments due to the Legacy Trust were \$79,678,873 (\$73,361,394 in 2024), inclusive of interest of \$28,845,169 (\$24,972,140 in 2024).

(b) Contingent liabilities

(i) Housing loans

The Government is contingently liable for members of "The First Nation Individual Housing Loans" totaling approximately \$6,580,111 (\$5,708,162 in 2024). Government of Canada Ministerial Guarantees have been obtained for \$26,790 (\$30,770 in 2024) of these loans, however, if the individual TFN members default on their loan payments, the Minister may recover these amounts from Government funds.

(ii) Certain legal actions have been commenced against the Government in connection with various matters arising during the normal course of business activities. Management is of the opinion that the cost of settling and defending such actions will not be significant.

11. Pension plans

(a) Defined benefit pension plans

The Government and its employees contribute to the Municipal Pension Plan (the "Plan"), a jointly trustee pension plan. The Plan is a multi-employer defined benefit pension plan. As at December 31, 2021, the Plan has about 398,000 active, inactive and retired members. Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The most recent valuation for the Plan as at December 31, 2021, indicated a \$3,761,000,000 surplus for basic pension benefits on a going concern basis. An updated valuation for the Plan as at December 31, 2024 is currently in progress, and is expected to be completed in October 2025.

Employers participating in the Plan record their pension expense as the amount of employer contributions made during the fiscal year as the Plan records accrued liabilities and accrued assets for the Plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to the individual employers participating in the Plan. In fiscal 2025 the Government contributed \$1,265,121 (\$991,002 in 2024) for employer contributions while employees contributed \$1,169,999 (\$1,071,573 in 2024) to the Plan.

(b) Defined contribution pension plans

The Government participates in individual defined contribution pension plans (the "Plans") for certain employees. These employees are required to contribute 3% to 5.5% of their earnings. An additional voluntary contribution of 3% of earnings is permitted for status Indians. In fiscal 2025, the Government contributed \$11,289 (\$12,522 in 2024) for employer contributions while employees contributed \$11,289 (\$12,522 in 2024) to the Plan.

12. Expenses by object

	2025	2024
	\$	\$
Wages and benefits	20,608,104	18,727,183
Distributions and member benefits	11,993,340	6,608,261
Contracted services	10,221,879	10,269,891
Services agreements	4,672,313	4,172,140
Materials and supplies	1,615,405	1,402,022
Legal and professional fees	1,226,917	1,725,874
Repairs and maintenance	990,011	570,686
Community events	934,852	631,219
Bank charges and interest	781,878	875,447
Insurance	595,347	480,063
Rent and utilities	411,941	380,378
Honorariums	299,411	245,377
Telephone	277,468	277,000
Vehicles and vessels	230,932	251,728
Other	56,085	117,971
	54,915,883	46,735,240

13. Related party transactions

During the year, the Government's share of costs paid to and received from related parties by a joint venture of TFN Construction LP include:

- Direct administration costs of \$238,766 (\$54,131 in 2024), labour charges of \$7,353 (\$6,916 in 2024), subcontract fees of \$32,840 (nil in 2024), and supervision and truck costs of \$79,113 (\$26,616 in 2024) paid to Matcon Civil Constructors Inc.
- Contract expenses of \$6,085,890 (\$2,508,718 in 2024) paid to and subcontract fees of nil (\$45,366 in 2024) received from Matcon Join Venture.
- Equipment rental of \$340,596 (\$363,375 in 2024) and subcontract fees of nil (\$30 in 2024) paid to companies under common ownership.

These transactions are recorded at the exchange amount, which are the amounts agreed to by the related parties.

From time to time the Government in the normal course of operations enters into contracts with members or member companies for various services. For the year ended March 31, 2025, the Government entered into approximately \$1,227,847 (\$1,149,818 in 2024) in member contracts.

14. Net municipal taxes

	2025 \$	2024 \$
General taxation and debt levy		
Local government taxation	13,309,816	14,001,116
School tax equivalent	4,847,263	5,278,299
Collections for other taxing authorities	66,400	65,191
Payment in lieu	1,911,110	1,702,344
	20,134,589	21,046,950
Transfer to		
Greater Vancouver Transportation Authority	(1,584,100)	(1,264,105)
Greater Vancouver Regional District	(281,786)	(244,453)
BC Assessment authority	(190,082)	(173,871)
	(2,055,968)	(1,682,429)
Administration and overhead	5,100	3,275
	18,083,721	19,367,796

15. Tsawwassen First Nation Trust Society

The Tsawwassen First Nation Trust Society (the "Society") was incorporated on March 11, 2005 and manages the Minors Trust, the Treaty Settlement Trust, the Fisheries Stewardship Trust, and the Member Legacy Trust.

The Society is not consolidated in the Government's financial statements as these monies are administered on behalf of the various trusts by the Trustees of the Society. The following disclosure presents summarized information of the Society as at December 31, 2024 and 2023:

	2024	2023
	\$	\$
Total assets	175,603,949	128,636,294
Total liabilities	(12,736,303)	(4,702,699)
Total Members' equity	162,867,646	123,933,595

16. Financial instruments

(a) Credit risk

The Government is exposed to credit risk with respect to cash and accounts receivable. Cash is generally held with large, federally regulated financial institutions, thus, the Government does not believe there is significant credit risk. The Government's accounts receivable are due primarily from government organizations and other organizations with limited credit risk. In management's opinion, the Government is not exposed to significant credit risk.

(b) Liquidity risk

The Government's objective is to have sufficient liquidity to meet its liabilities when due. The Government monitors its cash balances and cash flows generated from operations to meet its requirements. The Government manages liquidity risk associated with its financial liabilities primarily through collection of its accounts receivable and timing of purchases. As at March 31, 2025, the most significant financial liabilities are accounts payable and accrued liabilities and long-term debt.

(c) Interest rate risk

Interest rate risk is the risk that the fair value of a financial instrument or future cash flows will fluctuate because of changes in variable interest rates. The Government is exposed to cash flow risk on its long-term debt as it bears interest at variable rates, as well as on interest income earned on investments and cash held within the bank.

17. Changes in presentation

Certain comparative information has been reclassified to conform with current year presentation.

Tsawwassen Government

Schedule 1 – Consolidated schedule of tangible capital assets

Year ended March 31, 2025

	Land \$	Water and sewer system \$	Buildings \$	Amenities \$	Housing projects \$	Furniture and equipment \$
Cost						
Opening balance	296,534,993	56,940,775	25,795,510	11,671,028	24,802,566	4,338,717
Additions	1,040,971	109,444	17,014,811	435,265	229,334	842,115
	<u>297,575,964</u>	<u>57,050,219</u>	<u>42,810,321</u>	<u>12,106,293</u>	<u>25,031,900</u>	<u>5,180,832</u>
Accumulated amortization						
Opening balance	—	12,277,348	5,421,228	421,465	1,459,303	3,355,847
Amortization	—	1,496,079	1,965,342	59,657	1,076,423	717,085
	<u>—</u>	<u>13,773,427</u>	<u>7,386,570</u>	<u>481,122</u>	<u>2,535,726</u>	<u>4,072,932</u>
Net book value, March 31, 2025	297,575,964	43,276,792	35,423,750	11,625,171	22,496,174	1,107,900
Cost						
Opening balance	296,023,417	56,827,353	22,660,186	11,607,009	3,943,426	3,705,437
Additions	511,576	113,422	3,135,324	64,019	20,859,140	633,280
	<u>296,534,993</u>	<u>56,940,775</u>	<u>25,795,510</u>	<u>11,671,028</u>	<u>24,802,566</u>	<u>4,338,717</u>
Accumulated amortization						
Opening balance	—	10,781,269	4,933,116	361,808	394,342	2,729,083
Amortization	—	1,496,079	488,112	59,657	1,064,961	626,764
	<u>—</u>	<u>12,277,348</u>	<u>5,421,228</u>	<u>421,465</u>	<u>1,459,303</u>	<u>3,355,847</u>
Net book value, March 31, 2024	296,534,993	44,663,427	20,374,281	11,249,563	23,343,263	982,870

Vehicles and boat \$	Playground and sportsfield \$	Roads and dykes \$	Capital infrastructure \$	Capital subdivision \$	Storm water \$	ARO Asset \$	Total \$
674,524	4,817,207	89,242,475	12,047,813	2,096,587	8,366,082	320,000	537,648,277
80,000	3,995	3,937,477	2,436,282	—	4,919	—	26,134,613
754,524	4,821,202	93,179,952	14,484,095	2,096,587	8,371,001	320,000	563,782,890
584,993	2,443,775	22,275,355	3,140,161	838,632	899,823	144,000	53,261,931
47,929	324,954	2,979,253	458,384	69,886	118,788	52,000	9,365,780
632,922	2,768,729	25,254,608	3,598,545	908,518	1,018,611	196,000	62,627,711
121,602	2,052,473	67,925,344	10,885,550	1,188,069	7,352,390	124,000	501,155,178
570,331	4,796,387	88,793,929	10,050,430	2,096,587	8,275,049	320,000	509,669,541
104,193	20,820	448,546	1,997,383	—	91,033	—	27,978,736
674,524	4,817,207	89,242,475	12,047,813	2,096,587	8,366,082	320,000	537,648,277
552,268	2,098,290	19,345,139	2,823,347	768,746	783,892	72,000	45,643,300
32,725	345,485	2,930,216	316,814	69,886	115,931	72,000	7,618,631
584,993	2,443,775	22,275,355	3,140,161	838,632	899,823	144,000	53,261,931
89,531	2,373,432	66,967,120	8,907,652	1,257,955	7,466,259	176,000	484,386,345

Tsawwassen Government
Schedule 2 – Consolidated schedule of segment disclosure
Year ended March 31, 2025

	Notes	General Fund \$	Member Operating Fund \$	Member Capital Fund \$	Local Government Operating Fund \$	Local Government Capital Fund \$	2025 Consolidated \$
Revenue							
Net municipal taxes	14	—	4,847,263	—	13,236,458	—	18,083,721
Development levies		—	—	1,887,152	—	2,357,819	4,244,971
Utilities		—	—	—	3,154,973	—	3,154,973
Licenses, permits and registrations		—	8,465	—	964,988	—	973,453
Federal and provincial government transfers for operations		—	44,032,859	—	545,825	—	44,578,684
Federal and provincial government transfers for revenue sharing		—	3,635,644	—	—	—	3,635,644
Other income		—	11,077,035	4,024,552	634,366	75,000	15,810,953
Investment income		—	4,436,312	—	12,282,888	—	16,719,200
Income from enterprises	6	—	635,790	—	—	—	635,790
Property leases and rental income		—	3,716,433	—	55,000	—	3,771,433
		—	72,389,801	5,911,704	30,874,498	2,432,819	111,608,822
Expenses							
Lands and municipal services	12	—	4,030,227	—	15,650,373	—	19,680,600
Member benefits		—	9,891,173	—	—	—	9,891,173
Education, culture and natural resources		—	7,665,315	—	—	—	7,665,315
Administration		—	—	—	5,333,293	—	5,333,293
Health, social and economic development		—	7,790,230	—	—	—	7,790,230
Policy and government services		—	2,304,440	—	2,250,832	—	4,555,272
		—	31,681,385	—	23,234,498	—	54,915,883
Excess of revenues over expenses before Amortization		—	40,708,416	5,911,704	7,640,000	2,432,819	56,692,939
Amortization		(9,365,780)	—	—	—	—	(9,365,780)
Excess (deficiency) of revenues over expenses		(9,365,780)	40,708,416	5,911,704	7,640,000	2,432,819	47,327,159
Transfer of funds to Treaty Settlement Trust		—	(1,112,280)	—	—	—	(1,112,280)
Transfer of funds to Legacy Trust		—	(3,749,087)	—	—	—	(3,749,087)
Transfer of funds to Fisheries Stewardship Trust		—	(30,000,000)	—	—	—	(30,000,000)
Adjusted accumulated surplus, beginning of year		289,917,012	17,917,040	11,146,583	6,763,720	86,082,081	411,826,436
Accumulated surplus, end of year		280,551,232	23,764,089	17,058,287	14,403,720	88,514,900	424,292,228

Tsawwassen Government
Schedule 2 – Consolidated schedule of segment disclosure
Year ended March 31, 2025

	Notes	General Fund \$	Member Operating Fund \$	Member Capital Fund \$	Local Government Operating Fund \$	Local Government Capital Fund \$	2025 Consolidated \$
Revenue							
Net municipal taxes	14	—	4,847,263	—	13,236,458	—	18,083,721
Development levies		—	—	1,887,152	—	2,357,819	4,244,971
Utilities		—	—	—	3,154,973	—	3,154,973
Licenses, permits and registrations		—	8,465	—	964,988	—	973,453
Federal and provincial government transfers for operations		—	44,032,859	—	545,825	—	44,578,684
Federal and provincial government transfers for revenue sharing		—	3,635,644	—	—	—	3,635,644
Other income		—	11,077,035	4,024,552	634,366	75,000	15,810,953
Investment income		—	4,436,312	—	12,282,888	—	16,719,200
Income from enterprises	6	—	635,790	—	—	—	635,790
Property leases and rental income		—	3,716,433	—	55,000	—	3,771,433
		—	72,389,801	5,911,704	30,874,498	2,432,819	111,608,822
Expenses							
Lands and municipal services	12	—	4,030,227	—	15,650,373	—	19,680,600
Member benefits		—	9,891,173	—	—	—	9,891,173
Education, culture and natural resources		—	7,665,315	—	—	—	7,665,315
Administration		—	—	—	5,333,293	—	5,333,293
Health, social and economic development		—	7,790,230	—	—	—	7,790,230
Policy and government services		—	2,304,440	—	2,250,832	—	4,555,272
		—	31,681,385	—	23,234,498	—	54,915,883
Excess of revenues over expenses before Amortization		—	40,708,416	5,911,704	7,640,000	2,432,819	56,692,939
Amortization		(9,365,780)	—	—	—	—	(9,365,780)
Excess (deficiency) of revenues over expenses		(9,365,780)	40,708,416	5,911,704	7,640,000	2,432,819	47,327,159
Transfer of funds to Treaty Settlement Trust		—	(1,112,280)	—	—	—	(1,112,280)
Transfer of funds to Legacy Trust		—	(3,749,087)	—	—	—	(3,749,087)
Transfer of funds to Fisheries Stewardship Trust		—	(30,000,000)	—	—	—	(30,000,000)
Adjusted accumulated surplus, beginning of year		289,917,012	17,917,040	11,146,583	6,763,720	86,082,081	411,826,436
Accumulated surplus, end of year		280,551,232	23,764,089	17,058,287	14,403,720	88,514,900	424,292,228



Financial Statements

SCHEDULE OF REMUNERATION, EXPENSES AND CONTRACTS

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Independent Practitioner’s Review Engagement Report

To the Council Members of
Tsawwassen Government

At the request of Tsawwassen Government (the “Government”), we have reviewed the schedule of remuneration, expenses and contracts (the “Schedule”) for the year ended March 31, 2025 prepared in accordance with the provisions of Section 8 of the Government’s Financial Administration Act. Our review was made in accordance with Canadian generally accepted standards for review engagements and, accordingly, consisted primarily of enquiry, analytical procedures and discussion related to information supplied to us by the Government.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the Schedule in accordance with the provisions of Section 8 of the Government’s Financial Administration Act, and for such internal control as management determines is necessary to enable the preparation of the Schedule that are free from material misstatement, whether due to fraud or error.

Practitioner’s Responsibility

Our responsibility is to express a conclusion on the Schedule based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of the Schedule in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on this Schedule.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the Schedule is not presented fairly, in all material respects, for the year ended March 31, 2025, in accordance with the provisions of Section 8 of the Government’s Financial Administration Act.

This report is to be used solely to satisfy the Government’s Financial Administration Act and the Crown-Indigenous Relations and Northern Affairs Canada and Indigenous Service Canada funding requirements and should not be referred to or used for any other purpose.



Chartered Professional Accountants
July 30, 2025
Vancouver, British Columbia

Tsawwassen Government
Schedule of remuneration, expenses and contracts (4)

Year ended March 31, 2025

(Unaudited)

Name of individual	Position title	Number of months (1)	Employment	Executive Council	Benefits
			salary	salary	
			\$	\$	\$
Cassidy, Laura	Chief	12	—	138,522	2,817
Ahlm, Louise	Councillor	12	—	68,819	5,009
Cross, Valerie	Councillor	12	—	68,819	4,442
Baker, Taylor	Councillor	12	—	68,819	8,137
Williams, Bryce	Councillor	12	—	68,819	7,740
Baird, Kim	CAO	12	253,560	—	8,671
Smith, Braden	Former CAO (5)	—	130,895	—	2,977
			384,455	413,799	39,794

(1) Represents the number of months during the fiscal year that the individuals were in their position.

(2) Contracted services include amounts paid towards agreed upon services rendered to Tsawwassen Government.

(3) Expenses include cell phone, costs of transportation, accommodation, meals, hospitality, contracted services and incidental expenses, and may include amounts paid on behalf of other councillors.

(4) The schedule of remuneration, expenses and contracts is prepared in accordance with the provisions of Section 8 of the Government's Financial Administration Act listing the amount paid to Executive Council and the Chief Administration Officer of the Tsawwassen Government during the year ended March 31, 2025.

(5) The employment salary paid to the Former CAO during the year ended March 31, 2025 was a severance payment.

Pension	Legislative honorarium	Contracted services (2)	Executive travel/ other (3)	2025 Total
\$	\$	\$	\$	\$
12,896	13,687	—	1,353	169,276
6,407	13,487	17,790	2,097	113,610
6,407	13,687	—	2,433	95,789
6,407	13,687	—	1,605	98,656
6,407	13,287	132,789	3,972	233,015
23,513	—	—	4,535	290,280
12,186	—	—	—	146,057
74,224	67,837	150,579	15,994	1,146,682

Trusts Report

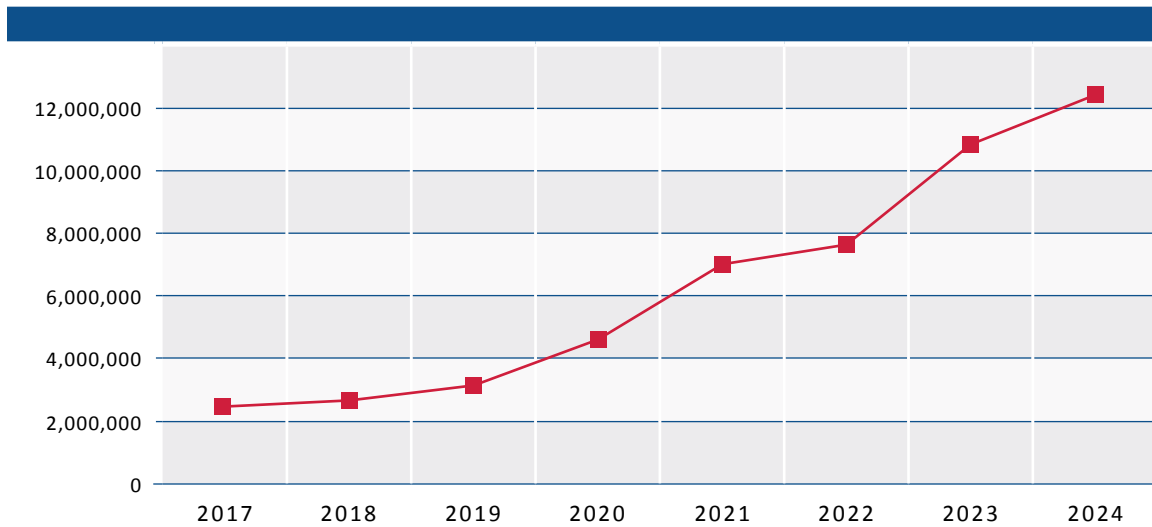
TFN TRUST SOCIETY

The financial statements of the TFN Trust Society are included in the Annual Report since the financial results of the various trusts are important for Tsawwassen Members to be aware of. As the fiscal year end of the Trust Society is December 31, the graphs below reflect results to the end of 2024. The following is a summary of the trusts managed by the TFN Trust Society.



Minors Trust

The Minors Trust holds distributions required to be made by the Tsawwassen Government in relation to minor Members until such persons reach the age of 19. The annual income of the Minors Trust is allocated to each Member according to their accumulated distribution amounts. Once a Member of the trust turns 19, the accumulated income and distribution amounts are paid out.

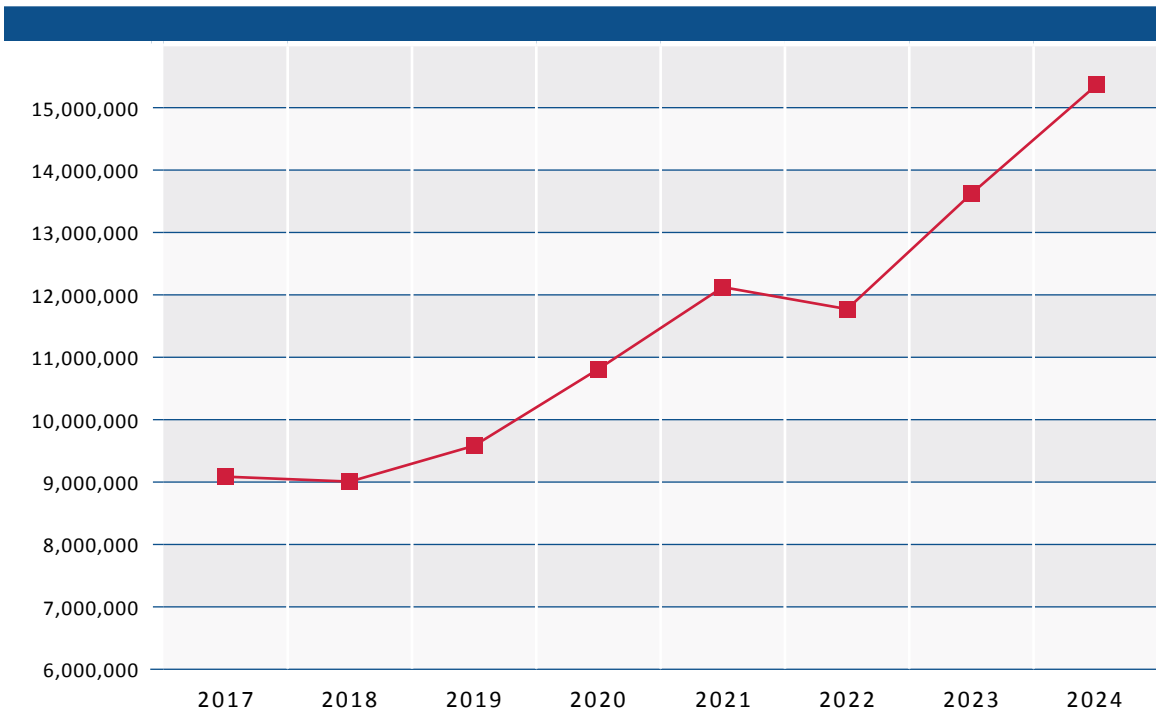


For any Member in the trust, the value of their account is based on the number of years that contributions have been made to the trust on their behalf, the amount of those contributions as well as the accumulated earnings of the trust that have been allocated to each account. The balance in the trust has grown due to an increased number of Members in the trust, as well as the income generated by the trust investments.



Treaty Settlement Trust

The purpose of the Treaty Settlement Trust is to maintain trust monies for a 40-year period ending April 2, 2049. During this 40-year period, the trust can authorize distributions to Tsawwassen Members based upon available annual net income as defined in the Trust documents. Each year the income from the Trust is paid to TFN Government to help fund the quarterly distribution to Members. After the expiration of the 40-year period, the trust monies are to be maintained and used for the benefit of Tsawwassen Government and its Members, with the authorization of the Tsawwassen Legislature to spend the trust monies.

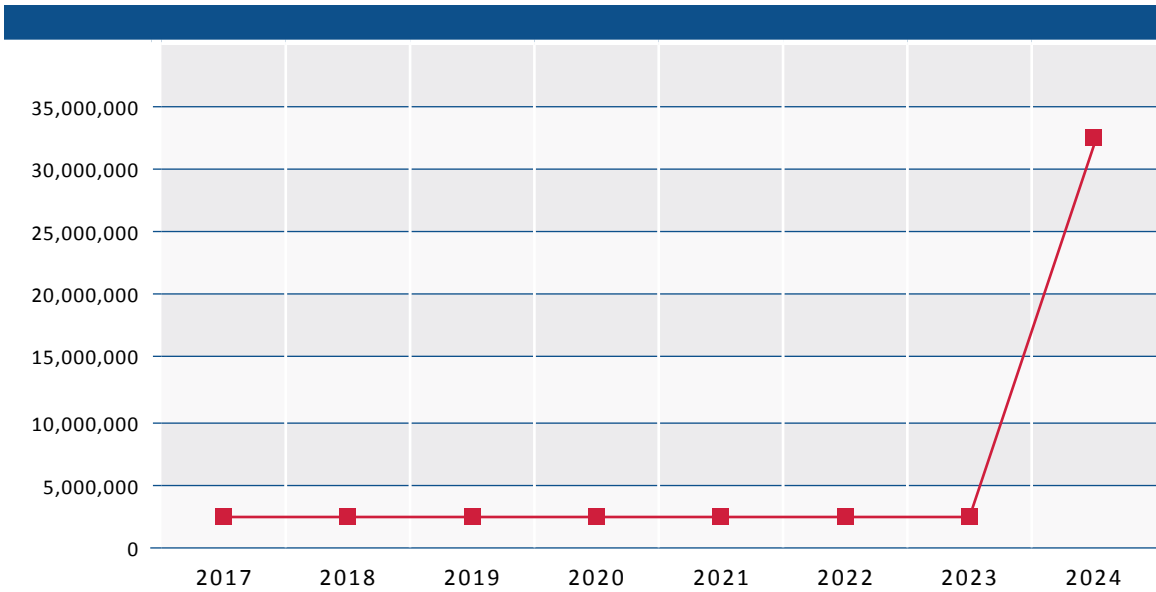


The increase in the value of the trust during the year was a result of investment earnings, as well as the contribution of \$1.1 million of repayments from Canada.



Fisheries Stewardship Trust

The purpose of the Fisheries Stewardship Trust is to promote the conservation, protection and sustainable management of fish, aquatic plants and fish habitat in Tsawwassen territory. Authorization is required from the Tsawwassen Legislature to spend these monies.

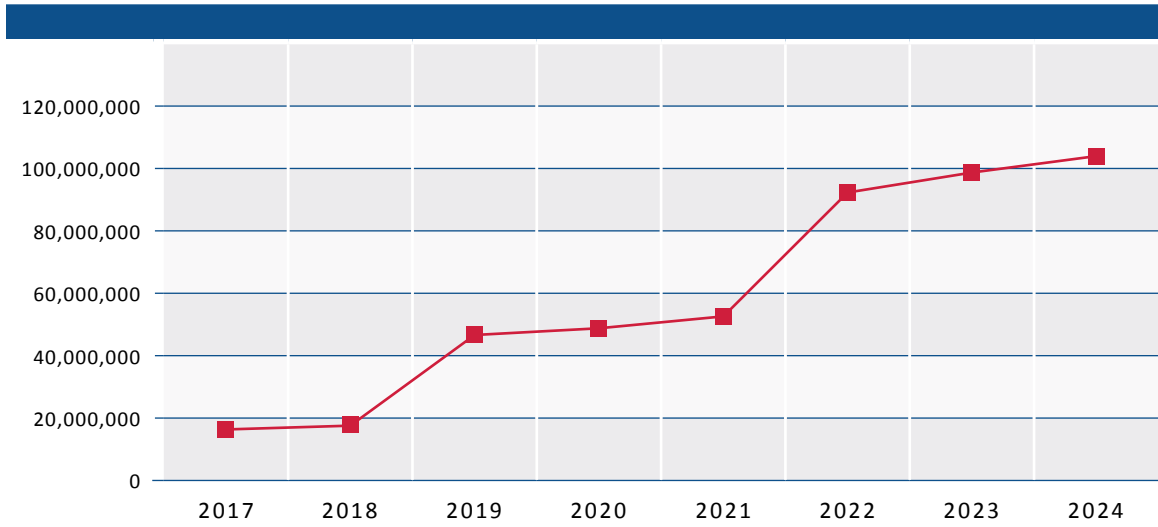


As noted in the discussion of the TFN operating results, \$30 million was received from the federal government and transferred to the trust for fisheries stewardship activities.



Member Legacy Trust

The purpose of the Member Legacy Trust is to preserve and grow the income from the development of TFN’s Lands and resources and business activities by establishing a trust for the benefit of TFN and its current and future Members. Over time all Tsawwassen lease income and all distributed business income as defined in the *Tsawwassen First Nation 2016 Trusts Act* will be paid to the Legacy Trust. Now that the trust has a balance of more than \$40 million (adjusted for inflation), 60% of the annual income from the trust is paid out to Tsawwassen Members in an annual distribution.



The increase in the trust balance is a result of the retribution of undistributed 2024 income, as well as a substantial increase in the market value of investments made by the trust.



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To the Directors of
Tsawwassen First Nation Trust Society

Opinion

We have audited the financial statements of Tsawwassen First Nation Trust Society (the “Society”), which comprise the statement of financial position as at December 31, 2024, and the statements of receipts and expenditures and changes in members’ equity, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at December 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Report on Other Legal and Regulatory Requirements

As required by the Society Act of British Columbia, we report that, in our opinion, these standards have been applied on a basis consistent with that of the preceding year.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards (“Canadian GAAS”). Our responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian GAAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Deloitte LLP

Chartered Professional Accountants
March 25, 2025
Vancouver, British Columbia

Tsawwassen First Nation Trust Society

Statement of receipts and expenditures and changes in members' equity

Year ended December 31, 2024

	Notes	Minors Trust \$	Treaty Settlement Trust \$	Fisheries Stewardship Trust \$	Member Legacy Trust \$	2024 Total \$	2023 Total \$
Receipts							
Annual receipts of funds held in trust for minor members	1	1,871,659	—	—	—	1,871,659	3,344,799
Investment income		526,431	1,213,777	2,300,880	9,809,633	13,850,721	5,362,053
Receipt of funds recontributed		—	—	85,995	1,658,552	1,744,547	1,515,715
		2,398,090	1,213,777	2,386,874	11,468,185	17,466,927	10,222,567
Expenditures							
Distribution to TFN and TFN Members		—	1,045,321	2,244,598	9,372,718	12,662,637	4,636,402
Amounts paid to minor members	1	1,157,684	—	—	—	1,157,684	801,626
Investment and bank management fees		7,784	95,866	56,282	436,915	596,848	482,586
Professional fees		—	27,550	—	—	27,550	26,750
		1,165,468	1,168,737	2,300,880	9,809,633	14,444,718	5,947,364
Excess of receipts over expenditures before undernoted item		1,232,622	45,040	85,995	1,658,552	3,022,209	4,275,203
Unrealized gain on marketable securities		499,178	557,657	(88,044)	3,830,772	4,799,563	6,495,309
Excess of receipts over expenditures		1,731,799	602,697	(2,050)	5,489,325	7,821,772	10,770,512
Members' equity, beginning of year		10,714,511	13,624,662	2,231,757	97,362,665	123,933,595	112,050,803
Transfer of trust funds from Tsawwassen Government	1	—	1,112,280	30,000,000	—	31,112,280	1,112,280
Members' equity, end of year		12,446,310	15,339,639	32,229,707	102,851,990	162,867,646	123,933,595

The accompanying notes are an integral part of the financial statements.


Tsawwassen First Nation Trust Society
Statement of financial position


As at December 31, 2024

Notes	Minors Trust \$	Treaty Settlement Trust \$	Fisheries Stewardship Trust \$	Member Legacy Trust \$	2024 Total \$	2023 Total \$
Assets						
Current assets						
	421,179	—	—	—	421,179	152,058
3	12,026,670	16,412,510	34,474,305	112,269,285	175,182,770	128,481,236
	—	—	—	—	—	3,000
	12,447,849	16,412,510	34,474,305	112,269,285	175,603,949	128,636,294
Liabilities						
Current liabilities						
	1,539	27,550	—	44,578	73,667	66,297
	—	1,045,321	2,244,598	9,372,718	12,662,637	4,636,402
	1,539	1,072,871	2,244,598	9,417,296	12,736,303	4,702,699
Members' equity						
	12,446,310	15,339,639	32,229,707	102,851,990	162,867,646	123,933,595
	12,447,849	16,412,510	34,474,305	112,269,285	175,603,949	128,636,294

The accompanying notes are an integral part of the financial statements.

Approved by the Directors


 _____, Director


 _____, Director

Tsawwassen First Nation Trust Society

Statement of cash flows

Year ended December 31, 2024

	2024	2023
	\$	\$
Operating activities		
Excess of receipts over expenditures	7,821,772	10,770,512
Adjustment for non-cash items		
Unrealized gain on marketable securities	(4,799,563)	(6,495,309)
	3,022,209	4,275,203
Changes in non-cash working capital		
Due from Tsawwassen Government	3,000	3,000
Accounts payable and accrued liabilities	7,370	14,250
Distributions payable	8,026,235	531,310
	11,058,813	4,817,763
Investing activity		
Purchase of marketable securities, net	(41,901,972)	(6,178,783)
Financing activity		
Transfer of trust funds from Tsawwassen Government	31,112,280	1,112,280
Net cash inflow (outflow)	269,121	(248,740)
Cash, beginning of year	152,058	400,798
Cash, end of year	421,179	152,058

The accompanying notes are an integral part of the financial statements.

Tsawwassen First Nation Trust Society

Notes to the financial statements

December 31, 2024

1. Description of reporting entity

The Tsawwassen First Nation Trust Society (the "Society") is a not-for-profit society incorporated on March 11, 2005, and is non-taxable under the Income Tax Act.

The Society was set up to manage the following trusts:

(a) *Minors Trust*

The Minors Trust holds distributions required to be made by the Tsawwassen Government ("TFN") in relation to minor members until such persons reach the age of 19. The annual income of the Minors Trust is allocated to each member as if the trust monies were separately invested according to each member's separate distribution amounts. The Minors Trust will allocate a pro rata share of revenues and expenditures incurred by the Minors Trust as a whole to each member with respect to each period.

In the event that a beneficiary dies before attaining the age of 19, the beneficiary will be deemed to have attained the age of 19. Any distribution will be made to his or her estate.

(b) *Treaty Settlement Trust*

The purpose of the Treaty Settlement Trust is to maintain trust monies for a 40 year period ending April 2, 2049. During this 40 year period, the trust can authorize distributions to Tsawwassen members based upon available annual net income as defined in the Trust documents. After the expiration of the 40 year period, the trust monies are to be maintained and used for the benefit of Tsawwassen Government and its members. After April 2, 2049, authorization is required from the Tsawwassen Government Legislature to spend the trust monies. Contributions of \$596,668 were received annually from TFN for the period through 2019, and have now ceased.

Canada had loaned TFN funds as part of the Treaty Settlement process which were subsequently repaid by TFN. Canada has now agreed to forgive these loans and reimburse TFN. TFN has committed to contribute these funds in the amount of \$5,561,399 to the Treaty Settlement Trust in five equal installments from 2020 through 2025.

(c) *Fisheries Stewardship Trust*

The purpose of the Fisheries Stewardship Trust is to promote the conservation, protection and sustainable management of fish, aquatic plants and fish habitat in Tsawwassen territory. Authorization is required from the Tsawwassen Government Legislature to spend these monies.

(d) *Member Legacy Trust*

The Member Legacy Trust ("Legacy Trust") was established on January 1, 2017. The purpose of the Trust is to preserve and grow the income from the development of TFN's lands and resources and business activities by establishing a trust for the benefit of TFN and its current and future members.

Over time all Tsawwassen lease income and all distributed business income as defined in the Tsawwassen First Nation 2016 Trusts Act will be paid to the Legacy Trust together with interest as follows:

Subsequent to each fiscal year end, TFN is committed to pay into the Legacy Trust annual payments of 20% of TFN lease income and 20% of distributed business income during that fiscal year. Additional payments are to be made to the Legacy Trust by TFN in such amounts as the Tsawwassen Legislature from time to time determines by resolution equal to the aggregate of all lease income after the Treaty Effective date, less all distributions made by TFN to TFN members, plus interest on the unpaid portion from the Treaty Effective date and all distributed business income by TFN after January 1, 2017 plus interest on the unpaid portion determined in accordance with Trusts Act.

Tsawwassen First Nation Trust Society

Notes to the financial statements

December 31, 2024

1. Description of reporting entity (continued)

(d) Member Legacy Trust (continued)

As at March 31, 2024, TFN's last fiscal year end, the amount of additional payments due to the trust were \$73,361,394 (\$68,388,276 in 2023), inclusive of accrued interest of \$24,792,140 (\$20,066,144 in 2023).

Trust funds may be invested in any form of property or security in which a prudent investor might invest in until the wind-up date of the Trust on December 31, 2096.

Starting January 1, 2018, the Trust will distribute net annual income of the Trust that is available for distribution to the members in accordance with the Trust agreement and Trust operating plan (Appendix A).

Expenses for the trusts include investment manager fees, bank charges and professional fees that are properly charged to the income of the trust fund for that year based on the trust agreement.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

(a) Financial instruments

The Society initially measures its financial assets and financial liabilities at fair value when the Society becomes a party to the contractual provisions of the financial instrument. Subsequently, all financial instruments, other than marketable securities, are measured at amortized cost.

Marketable securities are measured at fair value and any changes in fair value are recognized in the statement of receipts and expenditures in the period.

Transaction costs related to financial instruments measured at fair value are expensed as incurred. Transaction costs related to the other financial instruments are added to the carrying value of the asset or netting against the carrying value of the liability and are then recognized over the expected life of the instrument using the straight-line method. Any premium or discount related to an instrument measured at amortized cost is amortized over the expected life of the item using the straight-line method and recognized in the statement of operations as interest income or expense.

With respect to financial assets measure at amortized cost, the Society recognizes in the statement of operations an impairment loss, if any, when it determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows. When the extent of impairment of a previously written-down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss shall be reversed in the statement of operations in the period the reversal occurs.

(b) Revenue recognition

Investment income is recognized on the accrual basis when collection is reasonably assured.

Tsawwassen First Nation Trust Society

Notes to the financial statements

December 31, 2024

2. Significant accounting policies (continued)

(c) Income taxes

The Fisheries Stewardship Trust, Treaty Settlement Trust, Minors Trust and Member Legacy Trust are "reversionary trusts" under the income tax act. The trusts annual income is distributed or made payable to its beneficiaries annually with the result that the trusts are not liable for any income tax.

(d) Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates. Key estimates include the market value of marketable securities and accrued liabilities and contingencies.

3. Marketable securities

Marketable securities comprise of the following

	2024		2023	
	Cost \$	Market value \$	Cost \$	Market value \$
Minors Trust				
Cash	512,423	512,423	764,720	764,720
Fixed income	7,137,741	7,160,406	6,206,557	6,052,104
Equities	3,782,599	4,353,841	3,414,044	3,744,168
	11,432,762	12,026,670	10,385,321	10,560,992
Treaty Settlement Trust				
Cash	515,057	519,494	709,670	711,974
Fixed income	3,723,099	3,654,303	6,708,209	6,227,318
Equities	11,910,562	12,238,713	6,975,694	7,116,147
	16,148,718	16,412,510	14,393,573	14,055,439
Fisheries Stewardship Trust				
Cash	1,282,245	1,280,575	133,719	133,070
Fixed income	5,996,595	6,184,050	1,102,006	1,011,327
Equities	27,348,870	27,009,681	1,149,823	1,173,355
	34,627,710	34,474,306	2,385,548	2,317,752
Member Legacy Trust				
Cash	4,507,326	4,511,756	4,771,505	4,773,130
Fixed income	19,808,004	19,934,613	35,017,617	33,514,368
Equities	85,141,019	87,822,916	62,811,848	63,259,556
	109,456,349	112,269,286	102,600,970	101,547,054
	171,665,539	175,182,771	129,765,412	128,481,236

Tsawwassen First Nation Trust Society

Notes to the financial statements

December 31, 2024

4. Financial instruments

(a) Fair value

The Society's financial instruments, other than marketable securities which are measured at fair value, consist of cash, due to Tsawwassen Government and accounts payable, which fair values approximate their respective carrying values due to their short-term nature.

(b) Interest rate risk

The Society is exposed to interest rate risk due to fluctuations in the interest rates of fixed income securities. The Society does not use derivative instruments to manage this risk.

(c) Liquidity risk

The Society monitors its cash balances and cash flows generated from operations to meet its requirements. As at December 31, 2024, the most significant financial liabilities are accounts payable and accrued liabilities, and distributions payable.

5. Capital disclosures

The Society manages its capital primarily through its investments and adheres to the guidelines of the Society's investment policies. There have been no changes to these guidelines during the year. The Society has no externally imposed capital requirements.

Tsawwassen First Nation Trust Society

Appendix A – Schedules to Member Legacy Trust on Members' equity, Baseline amount, Distribution to members and Secondary income

Year ended December 31, 2024

	2024 \$	2023 \$
Members' equity as at December 31, 2024	102,851,990	97,362,665
Baseline amount for the year	40,000,000	40,000,000
Change in CPI factor for the period from January 1, 2018 to December 31, 2024	1.27	1.24
	50,800,000	49,600,000
<i>Members' equity is greater than the baseline amount for the year.</i>		
Distribution to members		
Investment income	9,809,633	4,528,752
Investment and bank management fees	(436,915)	(382,371)
Net annual income for the year	9,372,718	4,146,381
	60%	60%
	5,623,631	2,487,829

Secondary income

During the year ended December 31, 2024, the Member Legacy Trust distributed all income earned, and as a result, \$nil secondary income was earned during the year (nil in 2023).





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TSAWWASSEN FIRST NATION

This Annual Report is dedicated to the Tsaawwassen people—
past, present, and future generations.

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