

Business Investment Committee

2. (1) The Business Investment Committee is established by this by-law.

Committee Mandate

3. (1) The Committee may approve business loans to assist Settlement members in developing and establishing new businesses, commercial and agricultural, to expand or purchase existing businesses in and outside of the Settlement area.
- (2) The Business Investment Committee must develop the lending criteria (policies) for members or member owned entities to access either the agricultural or commercial business components of the Business Investment Fund. All policies must be approved and adopted by Council.
- (3) The Business Investment Committee will be given signing authority on the Business Investment Fund. Any three (3) of the appointed members must sign all documents and cheques for the Business Investment Fund.

Composition of the Committee

4. (1) The Committee consists of
- (a) five voting members; and
 - (b) one non-voting administrative member.
- (2) No more than two voting members are resident Settlement members. One of which must be a senior 55 years of age or over.
- (3) No more than three voting members are non-resident members.
- (4) Council appoints the five voting members after reviewing
- (a) the applications of potential Committee members;
- (5) Council appoints a Committee member based on
- (a) the integrity of the applicant;
 - (b) relevant business experience; and
- (6) Council appoints the one (1) administrative members;
- (a) the Economic Development Officer for the Settlement,

BY-LAW NO. FLMS 950065

(7) At its organizational meeting the Committee shall appoint one of its members, as chairperson, and another of its members, as the recording secretary. These appointments will be re-done each time a new member is appointed to the Committee.

Terms of Office

5. (1) A member of the Committee holds office at the pleasure of Council or until this bylaw is repealed or no longer in effect.
- (2) Council may, in the event of a vacancy on the Committee, appoint a person to fill the vacancy.
- (3) A member of the Committee may resign by serving written notice to the chairperson or the recording secretary.
- (4) Council may terminate the appointment of a Committee member who ceases to meet the criteria set out in section 3, subsection 2 & 3.
- (5) A Committee member who is absent from two consecutive meetings of the Committee forfeits membership in the Committee unless the absences are due to illness or are authorized by a resolution of the Committee.
- (6) resident committee members shall not receive remuneration for services rendered as Committee members. Non-resident committee members will be reimbursed travel expenses from the business investment fund at the same rate as a settlement council member.

Conduct of Meetings

6. (1) The Committee is formed within 30 days of this by-law coming into effect.
- (2) The first organizational meeting of the Committee shall be called and chaired by an acting recording secretary appointed by Council.
- (3) Three voting Committee members is a quorum for a Committee meeting. If one or more Committee positions are vacant a majority of voting Committee members is a quorum for a Committee meeting.
- (4) Regular meetings of the Committee are held at a date, time and place determined by the Committee at its annual organizational meeting. The Committee may change the date, time and place of a meeting at its discretion.

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(5) A special meeting of the Committee may be called on 48 hours notice by the chairperson, in his discretion, or, at the written request of three Committee members to the recording secretary or chairperson.

(6) The recording secretary keeps the minutes of each meeting of the Committee in a minute book.

(7) The chairperson shall not vote on all matters and motions of the Committee. In the event of a tie vote, the chairperson may cast the deciding vote.

(8) On other matters concerning the conduct of meetings the Committee refers to the current edition of Robert's Rules of Order.

Effective Date

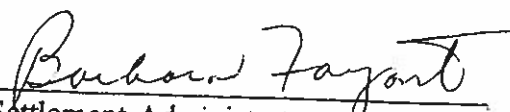
7. This by-law comes into effect the day after third reading.

READ a first time this 18th day of April, 1995 at a Regular Council meeting at which 4 Council members were present and voted as follows:
4 for; 0 against; 0 abstained.

READ a second time this 18th day of April, 1995 at a Regular Council meeting at which 4 Council members were present and voted as follows:
4 for; 0 against; 0 abstained.

APPROVED pursuant to section 55 of the Metis Settlements Act, at a Settlement public meeting this 17th day of, May, 1995 at which 31 members were present and voted as follows:
29 for; 0 against; 0 abstained.

READ a third time and adopted this 30th day of May, 1995, at a Council meeting at which 5 Council members were present and voted as follows:
4 for; 0 against; 0 abstained.



Settlement Administrator (Sealed)

EFFECTIVE DATE:

Date: May 31-95