



# GITKSAN CHIEFS' OFFICE

FOR IMMEDIATE RELEASE

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## **ECONOMIC VEHICLE FOR ALL GITKSAN PEOPLE: Gitksan Development Corporation clears major hurdle towards becoming reality**

Gitksan Traditional Territory (Hazelton, BC). Gitksan Hereditary Chiefs have decided on a structure for the Gitksan Development Corporation (GDC). At a meeting in Hazelton Wednesday the Hereditary Chiefs approved a structure that would create a Gitksan Trust and new, as yet unnamed, Gitksan society to oversee the business of the GDC. The Hereditary Chiefs would appoint directors and trustees to the two new entities to ensure the direction is consistent with the wishes and needs of the Gitksan people.

“The Gimlitzwit has spent a great deal of time discussing the structure of the GDC and the majority feel this is the most prudent way to go about setting up the Corporation,” said Wii Minosik (Larry Skulsh), “This structure means the Gitksan people, through their Ayookw will control and have final say in the business, including how profits would be reinvested or distributed to their house members.”

The vote on Wednesday follows a series of meetings over the previous ten months in which the Chiefs were informed of the creation of the GDC and asked for input into the ultimate structure which would best suit the Gitksan Nation.

**About the GDC:** The Gitksan Development Corporation is the economic vehicle through which the Gitksan people will benefit from development on the 33,000sq kms of traditional territory. It is the holding company for all Gitksan enterprises and is governed by a board of directors appointed by the Trustees of the Gitksan Trust. The Directors will manage the GDC and oversee each of its operating subsidiaries such as Gitksan Forest Enterprises and Gitksan Energy.

“We stood back and watched the last two decades as our area has suffered from a sharp economic downturn, this despite the tremendous wealth of resources on our traditional territories,” said Miluulak (Alice Jeffrey), “It is time for the Gitksan people to rise up and start benefiting from our Lax Yip. With the creation of the GDC we are telling business leaders around the world, the Gitksan are open for business.”

**About the New Gitksan Society:** The New Gitksan Society will be a non-profit entity established for purposes benefiting the Gitksan community and people. It will be governed by a board appointed annually by the Hereditary Chiefs. The board can be structured to allow participation by each house.

**About the Gitksan Trust:** Governed by Trustees appointed by the Hereditary Chiefs as directors in the New Gitksan Society. Beneficiaries will be all individuals recognized by the Simgiigyat as Gitksan pursuant to Ayookm Gitksan. Trustees will have discretion to distribute income and capital to any beneficiaries for any purpose, or to a Chief in respect of his/her House provided that a majority consent of the Hereditary Chiefs is obtained.

In the coming weeks the Hereditary chiefs will then choose a name for the new society, draft its constitution and bylaws and determine its directors and officers. A Trust Deed will need to be finalized for the Trust as well as the naming of Trustees