



**ISLAND COASTAL
ECONOMIC TRUST**

***A new vision for
sustainable finance in coastal BC***

Our Mandate

The Trust was founded by the Province of British Columbia to drive regional development and economic diversification across Vancouver Island and the surrounding coast.



Our Leadership

We are led and governed by locally elected leaders and community members from across the island-coast.

All MLAs, Mayors, and Regional District Chairs serve as Regional Advisors on two committees established by the Act.



Mayor Michelle Staples
City of Duncan
Boart Chair



John Jack
Chair, Alberni Clayoquot
Regional District
Board Vice Chair



Megan Hanacek
Provincial Appointee
Board Secretary-Treasurer



Mayor Vickey Brown
Village of Cumberland



Bob Chamberlin
Provincial Appointee



Vanessa Craig
Chair, Regional District
of Nanaimo



Meaghan Cursons
Provincial Appointee



Mayor Martin Davis
Village of Tahsis



Mayor Rob Douglas
North Cowichan



Colleen Evans
Provincial Appointee



Mayor Leonard Krog
City of Nanaimo



Jeraldine Marshall
Provincial Appointee



Mayor Silas White
Town Of Gibsons

A key to our model:

Regional Advisory Tables

Review projects and appoint the board:

- ✓ *Mayors of municipal governments*
- ✓ *Chairs and/or area directors of regional districts*
- ✓ *Members of the Legislative Assembly (M.L.A.s)*



ISLAND COASTAL
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Significant Economic Impact

\$68 million

invested in communities

\$402 million

total investment impact

A key to our model — we are a:

Private Source of Capital

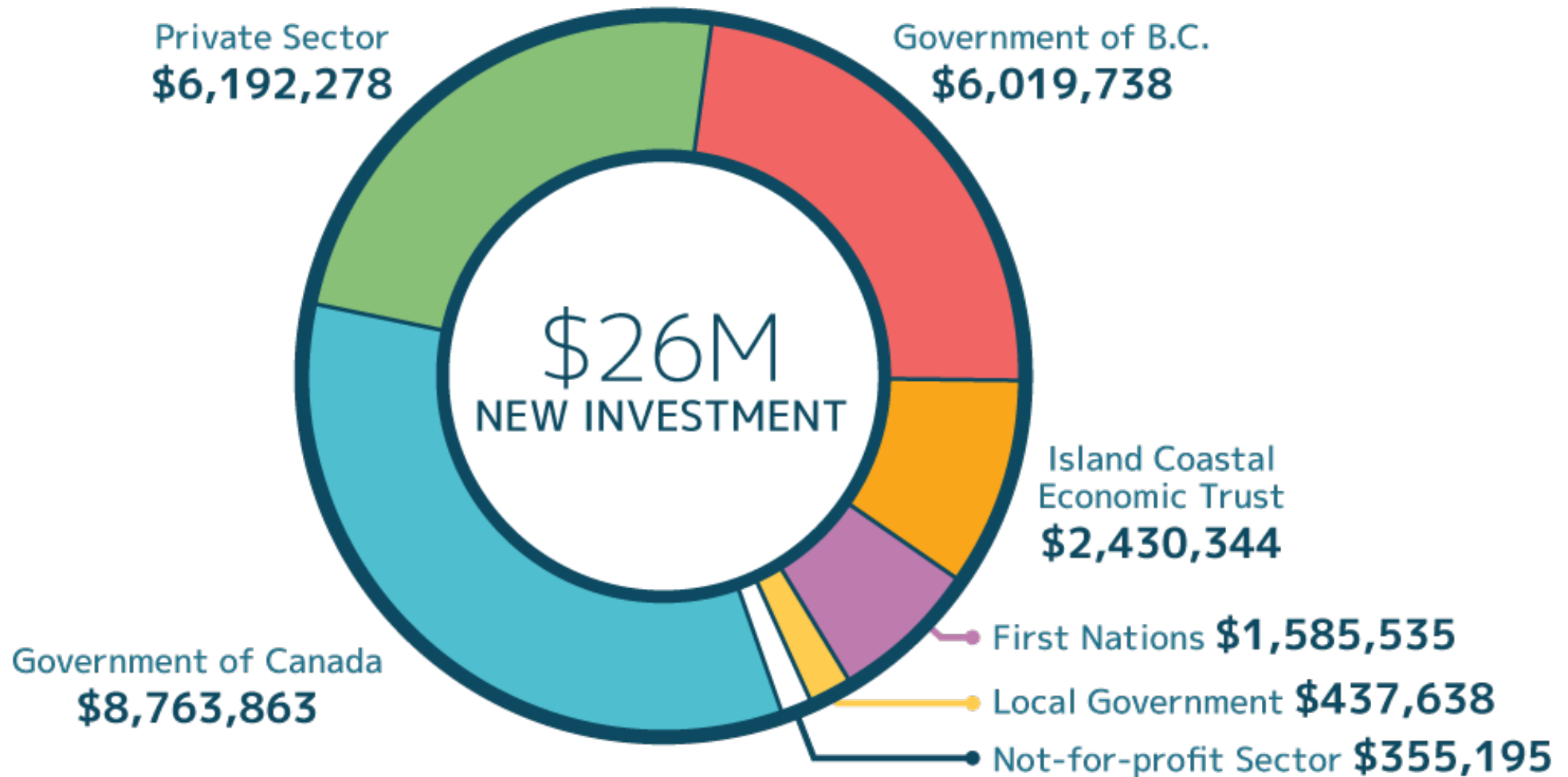
The Trust provides funding for infrastructure and start-ups as communities' own equity.

Funds are leveraged to attract private financing, public funding, and to unlock own-source revenue.

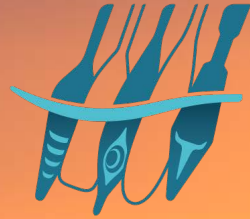


ISLAND COASTAL
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Attracting New Investment



A Shared Future: 20 Year Vision for Co-Governance



Sought from the Start

The law governing the Trust has never allowed First Nations to participate in decision-making.

Mayors, Chairs, MLAs have called for inclusion of First Nations since 2006.

Three legislative reviews call for this.



2024 Contribution

In 2023, the B.C. Government announced \$10 million for the Trust, provided in 2024, enabling it to:

- ✓ *Extend its mandate for 4 years*
- ✓ *Develop relationships with First Nations with respect to co-governance.*



*Outreach and
report-sharing with
all 53 First Nations*

*Engagement with
33 First Nations*



Recommendations

100% consensus: *First Nations want to be at the Regional Advisory tables*

First Nations want autonomy to appoint their representative to a RAC – the majority indicate it will be an elected or hereditary leader



Recommendations

100% consensus: *the Trust should have a permanent base of capital to invest.*

Full consensus that the B.C. Government should make a significant investment

Funding should increase to more than \$1 million per project + smaller amounts



Local Governments

*Local governments, through their Regional Advisory Committees, have **endorsed all 9 recommendations from First Nations** to the B.C. Government.*

MLAs across the region, including Conservatives, NDP, and Greens all support.

Unprecedented consensus.



Critics fear B.C. poised to freeze \$300 million Vancouver Island development fund

Independent.
Fearless.
Reader funded.

THE TYEE



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OPINION

There's a Path to Prosperity on BC's Coast. It's Called ICET

The province has a proven model for economic renewal and reconciliation. Will the BC NDP boost it?



Adam Olsen / 12 Aug 2025 / The Tyee

Adam Olsen, a former BC Green Party MLA for Saanich North and the Islands and a member of Tsartlip First Nation, is a regular contributor to The Tyee.

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First Nations call for shared decision-making in future of Island Coastal Economic Trust

By Olivia Thomas / August 26, 2025



2026: A Pivotal Year

The Trust has been executing on its 2023 business plan for the Ministry's most recent \$10M contribution that:

Provided a short-term extension of the Trust's investments and operations

Enabled engagements with First Nations towards realizing a consensus vision for co-governance of the Trust



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2026: A Pivotal Year

The reality is that the Trust's final call for proposals will have to be issued in April 2027 if there is no new investment in Budget 2027.

Seeking Your Support

Without investment in 2027, we will lose the capacity to advance our shared vision of co-governance on the coast.

Our region will lose its Trust.

Local governments and First Nations are writing to the Minister requesting new investment and legislation be prioritized.

Public engagement opens this summer.



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Thank you