



PATHWAYS
EXECUTIVE SEARCH



Indigenous Loan Guarantee Program Board Chair and Directors



Canada Development
Investment Corporation

La Corporation de développement
des investissements du Canada

Background

The recent launch of the federal Indigenous Loan Guarantee Program (“ILGP”) moves Indigenous economic reconciliation from discussion to action. This historic milestone helps make participation in Canada's economic prosperity a reality for the country's Indigenous Peoples. It helps remove historic barriers to inclusion in the economy while creating new possibilities for maximizing growth that will benefit the entire country. The economic success of Indigenous Peoples is the success of all Canadians.

To advance Indigenous economic reconciliation for Canada meaningfully, the opportunity must be given to Indigenous groups to become leaders and equity partners in these projects. The ILGP will reduce the cost of capital for Indigenous groups across the country and support their ability to raise capital to invest in, and become commercial partners in, natural resources and energy projects.

The magnitude of the economic opportunity for Indigenous Peoples and for the country is considerable. A [recent report](#) from the First Nations Major Projects Coalition (“FNMPC”), estimates that nearly 500 major natural resource projects—affecting Indigenous lands and representing roughly \$570 billion in capital investment—will be developed in Canada over the next decade. More than 80 percent of these projects will be in the Energy sector, with the remaining 16 percent in Mining and four (4) per cent in Forestry. The ILGP will help to unlock access to equity investments in many of these natural resources and energy projects across the country.

As part of Budget 2024, the Government of Canada pledged \$5 billion to the program and mandated Canada Development Investment Corporation (“CDEV”) to lead its launch and delivery. CDEV will deliver ILGP through a subsidiary company (“the Company”) and is looking to identify 6 candidates for the Company Board Chair and Board of Directors.

The Organization

LAUNCHING A NEW COMPANY TO DELIVER THE PROGRAM

ABOUT CDEV

For over 40 years, as a federal Crown corporation, CDEV has provided the Government of Canada with unique and specialized financial advisory around the country's most complex and diverse commercial interests. CDEV reports to Parliament through the Minister of Finance and to its own independent CDEV board of directors has a long history of leading critical financial transactions, including launching and operating new entities to help Canada achieve its goals and maximize the value of government assets. In addition to providing financial advisory to the government, CDEV oversees and is responsible for the CDEV Group of Companies, with over \$55 billion of assets under management. Certified as a "Great Place to Work Canada," CDEV is a collaborative, high-performing, experienced and commercially focused organization that will provide critical support to the Company through its launch and beyond.

ABOUT THE COMPANY

The Company will be a wholly owned subsidiary of CDEV. Its incorporation is expected to occur in the Fall of 2024.

The Company will:

- Conduct outreach and engagement with Indigenous groups,
- Prioritize applications,
- Undertake due diligence and analysis,
- Negotiate, issue and administer loan guarantees, and
- Monitor and manage the portfolio of loan guarantees.

The Company will engage with applicants to refine proposals and ensure they meet rigorous standards of financial viability and align with the program's objectives. CDEV will provide ongoing support including due diligence, portfolio management, governance, communications, and other corporate functions, as needed.

Additionally, for the first two years, Natural Resources Canada ("NRCan") will be responsible for assessing the eligibility of Indigenous groups.



The Opportunity

This exciting opportunity to help guide and oversee the first-of-its kind federal program will be impactful, rewarding, and visible. The Board Chair and Board Directors will bring their expertise, strategic thinking, strong commitment to Indigenous prosperity, collaborative approach, dependence, and the highest level of integrity and ethics to support the Company and its management team and contribute to the program's success.

Pathways Executive Search (Pathways) has been engaged to help identify potential candidates for the Chair and Board of Directors (the "Board") of the Company. It is anticipated that the Company will be incorporated in the Fall of 2024, and this will include appointment of the new Board by CDEV in consultation with the Minister of Finance. The Board, with the support of CDEV, will assist in the recruitment of the Company's Chief Executive Officer ("CEO") role.

The Board will be responsible for stewarding the Company and for overseeing the launch and development of the governance structures and processes for the Company. Together with the support of the Company's inaugural CEO, the Board will assist in fulfilling the Company's mandate in alignment with the interests and values of Indigenous communities. The Board will ensure and demonstrate full access to the ILGP by all Indigenous groups in Canada, including First Nations, Métis, and Inuit.

The Opportunity continued

Once established, the Company will be a wholly-owned subsidiary of CDEV. Through CDEV, the Company will report to Parliament through the Minister of Finance. The Board will have the overall responsibility to oversee and supervise the management of the business activities and other affairs of the Company, including the relationship between the Organization, CDEV and the Government of Canada. The Board, however, will not be responsible for carrying out the day-to-day management of the operations, business, and affairs of the Company. This responsibility will be delegated to the Company's senior management.

The Board's role will be to oversee management, exercising its independent judgment and thereby strengthening management and accountability. The Board will ensure that the Company is economically, effectively, and responsibly managed. Launching the Company quickly and efficiently while ensuring strong Indigenous perspectives guide efforts at all levels is a key priority. The Company will draw on the expertise and support of the CDEV team, including executive, legal, and financial support. The incoming Board and CEO will benefit from the significant work already underway to advance the start-up of the program and of the organization, while being able to meaningfully contribute and help shape the organization to drive its future direction and success.

TIME COMMITMENT

A minimum of four regular quarterly Board and committee meetings per year, as applicable, plus additional meetings, as may be required. Board members are also expected to respond to email correspondence and have regular contact with the CEO, especially as the organization is being developed. Board members may be invited to represent the Company at various events and meetings with key stakeholders. The role requires an average time commitment of 10-20 hours per month; however, this may be higher at the outset.

The Opportunity continued

KEY COMPETENCIES

As the highest leadership body of the organization and to satisfy its fiduciary duties, successful candidates for the role of Board Chair or Board of Directors will possess a combination of the following competencies and experience:

All Directors

- At least five years' experience as a corporate director (or equivalent).
- Extensive experience in a senior leadership position, with responsibility for profitability, for medium or large commercial organizations and/or experience within corporate finance and business valuation methods; mergers and acquisitions; or commercial loans.
- Knowledge of the natural resources sector and/or relevant financing and due diligence processes for major projects and/or specialized knowledge that may be important for board committees and emerging issues that might impact the Company
- Strong business and political acumen and an ability to navigate relationships with diverse partners, rights holders, proponents, and interest groups.
- Knowledge of current corporate governance issues and best practices.
- Appreciation of the role of Crown corporations.
- Demonstrated leadership qualities and experience – in particular, the capacity to collaborate with a highly qualified group of 'equals' in pursuit of a common objective.
- Unblemished record of ethical behaviour and an understanding of the importance of adherence to conflict-of-interest rules.
- Knowledge of, and lived experience with, diverse Indigenous businesses, communities, protocols, cultures, values, and ways of doing business, is preferred.
- Willingness and ability to undergo a thorough security screening.

For the Chair role specifically, a combination of the above attributes and:

- Direct experience in a Chair role with a private or publicly traded corporation or Crown corporation.
- Demonstrated strengths in communication, facilitation, and consensus building.
- Courage and clarity in decision-making and proven ability to manage effectively through conflict and/or crisis.
- The ability to assess priorities and focus on what is important.
- High level of political acuity and influencing skills.

Additional Information

A more detailed package of information will be provided to potential candidates who advance through the selection process.

This is a unique opportunity to contribute to growing the Indigenous economy in Canada and through the development of a high performing team that collaborates with multiple public and private stakeholders across the country.

CDEV is headquartered in Toronto's financial district, with additional offices in Ottawa. The Board can expect a hybrid meeting environment and may be located within another major city in Canada.

The roles will offer compensation which includes an annual retainer as determined and approved by CDEV's Board. Out-of-pocket, travel, mileage, meals, and accommodation expenses are reimbursed or provided for in accordance with applicable policies.

The purpose of this Opportunity Profile is only to recruit for the Board of the corporation that will deliver ILGP. The program is in the process of being developed and Pathways Executive Search is not in a position to answer general enquiries about the program. Please contact us only if you want to explore this opportunity:

Laurie Sterritt • Managing Partner

Pathways Executive Search

Telephone: 778-838-4569

LaurieS@PathwaysExecutiveSearch.com

Darrin Jamieson • Partner

Pathways Executive Search

Telephone: 403-477-7367

DarrinJ@PathwaysExecutiveSearch.com

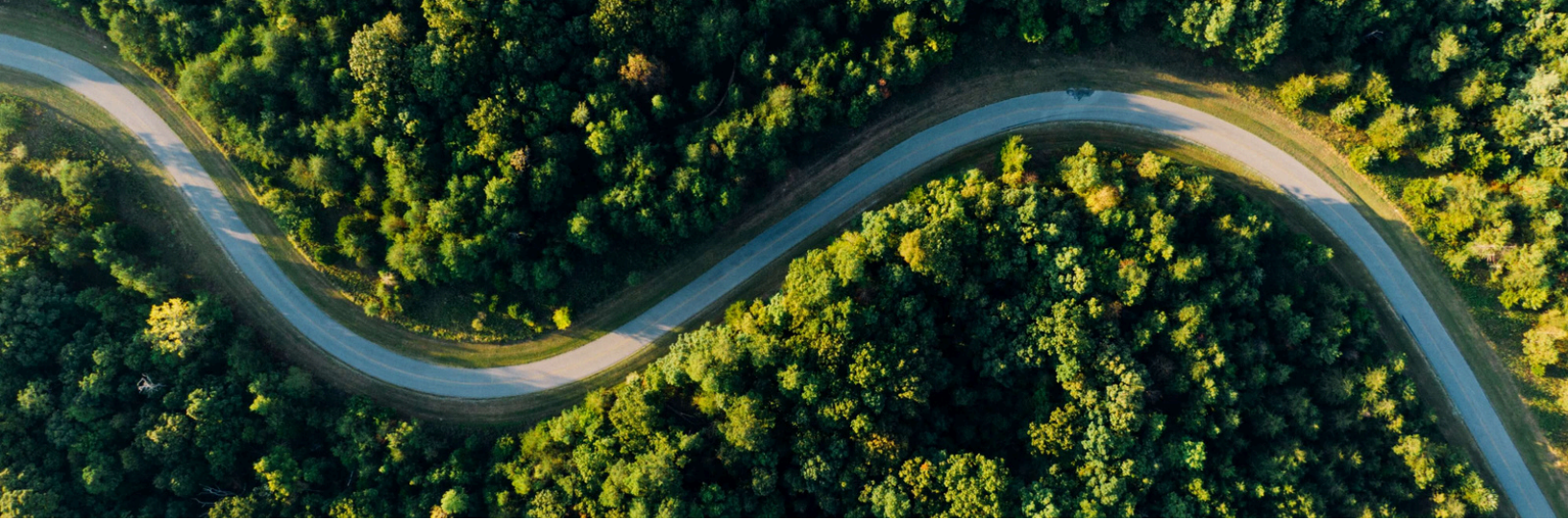
Meaghen Fillion • Consultant (bilingual English and French)

Pathways Executive Search

Telephone: 204-292-8937

MeaghenF@PathwaysExecutiveSearch.com

Qualified applicants of all backgrounds, skills, experiences, and perspectives are invited to apply. The Government of Canada is committed to reconciliation and to the implementation of the United Nations Declaration on the Rights of Indigenous Peoples; we encourage applications from those who have Indigenous ancestry.



To Apply

Please submit the following application materials by **Sunday, October 27th, 2024** to applications@pathwaysexecutivesearch.com

1. An expression of interest clarifying your Board experience and attributes and qualifications in relation to the Opportunity Profile;
2. A Biography or Curriculum Vitae;
3. Indigenous applicants, please provide proof of citizenship or membership to an Indigenous Nation or community. This should be a document that is acceptable to the community or Nation you are from. *

* Verification with documentation can take many forms, and these will be defined by Indigenous governments. Examples of verification with documentation can be, and are not limited to, a letter from a community's governance body, an Indigenous government-issued membership or citizenship card, or a status card issued by Indigenous Services Canada.

In situations where Indigenous government-approved documentation is not available, the Pathways Executive Search team will guide and support the individual through a verification process. The process will support Indigenous people who may not possess documentation for a variety of reasons, including displacement through past policies, laws, and the overall impacts of colonization.

Pathways Executive Search is a national recruitment firm offering Indigenous-focused professional services. With a mission to make recruitment and career journeys less challenging and more equitable, Pathways is guided by Indigenous values and principles of Indigenous inclusion, which underscore the capacity to build an inclusive process for all racialized and equity-deserving professionals.