

NCH'KAÝ QUARTERLY UPDATE

TO THE SQUAMISH PEOPLE | WINTER 2025

Please welcome the newest member of our Executive Leadership Team!

We're delighted to welcome Brandi Halls to Nch'kaý as our new Executive Vice President of Brand, Marketing & Community Engagement. Brandi is a proud Skwxwú7mesh woman who has spent over two decades building brands and leading strategic communications. In her previous role as Brand Director and Chief Ethics Officer at Lush Cosmetics, she played a key role in driving consumer engagement and expanding the company's presence across North America. Now, Brandi is bringing her

expertise home to lead Nch'kaý's Brand, Marketing & Community Engagement Team. Leveraging her vision and expertise in brand storytelling, Brandi will help strengthen our community connections and market presence, with a focus on creating long-term prosperity for the Skwxwú7mesh Úxwumixw.

Welcome, Brandi!



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Nch'kaý

Board of Directors



Joy MacPhail
Chair



Tiyátelut Kristen Rivers
Squamish Nation Council



Syexwáliya Ann Whonnock
Squamish Nation Council



Walter Schneider
Nation Member Director



Susan L. MacLaurin
Independent



Mike Magee
Independent



Heather Tremain
Independent



Members of the Board are appointed on four-year terms, with skills and expertise including Squamish knowledge, environmental consulting, risk management, strategy development and implementation, and more.

MEET OUR LEADERSHIP

Nch'kaý is wholly owned by the Squamish Nation, but operates independently with a Board of Directors accountable to Nation Council. This structure helps reduce risk to the Nation while ensuring the separation of business and politics.

Our mandate is to develop, manage and own the active businesses of the Nation, with a mission is to pursue sustainable business opportunities that contribute to the long-term wealth and prosperity of the Nation and Skwxwú7mesh Stélmexw (People).

The Executive Leadership Team lays out the vision and path for all of our Nch'kaý teams to succeed. Our teams include:

- Real Estate & Development
- Business Development
- Business Operations
- Finance & Information Technology
- Human Resources
- Brand, Marketing & Communications

Executive Leadership Team



Mindy Wight
Chief Executive Officer



Denis Murphy
Chief Financial Officer



Jennifer Podmore Russell
Chief Development Officer



Brandi Halls
Executive Vice President
Brand, Marketing &
Community Engagement



Sean Ruzicka
Executive Vice President
Business Development &
Partnerships



Our Executive Leadership Team is made up of accomplished experts in the fields of finance, real estate, business development, Indigenous economic development, corporate governance and more. Read their bios on www.nchkay.com.

HIGHLIGHTS FROM 2024



Our Nch'kay team, including our Head Office and Operating Businesses, grew from 111 people to 130.

The majority of our team members are Indigenous, with the Squamish Nation leading the way.



The tallest tower at Sehákw started 2024 at three floors high and is now 34 floors high.



We began the year with 66 businesses on our Nch'ú7mut Endorsed Business Registry. By the end, we had 100.



Our Nch'ú7mut Contracting team supported 34 of them in landing 39 direct contracts or subcontracts across 10 projects, worth a collective \$53.3 million (*Note: The contract value covers equipment, wages, and expenses necessary to perform the contracted work and is not representative of profit realized by these businesses*).



Our leaders participated in at least 23 external events, reaching hundreds of supporters and potential business partners, expanding our network, and demonstrating what it means to do business the Skwxwú7mesh way.



We connected with hundreds of our Skwxwú7mesh community members at National Indigenous Peoples Day, the Squamish Nation Youth Pow-wow, Squamish Pride, Amalgamation Day, the Annual Gathering, the Nation's Career Youth Conference, and more.



We won a BC Achievement Foundation Indigenous Business Award and a Greater Vancouver Board of Trade Award.



Our work, projects, businesses, or partnerships were mentioned or featured in more than 80 media pieces in Canada and around the world.

LOOKING BACK ON THE 2024 ANNUAL GATHERING

On November 6 and 9, 2024, we hosted our 3rd Annual Gathering at Chief Joe Mathias Centre in North Vancouver, and at Totem Hall in the Squamish Valley, respectively.

In total, about 175 of our Skwxwú7mesh friends and family joined us—our best turnout ever!

We had an engaging and entertaining celebration at both venues, sharing a meal, short presentations, highlights of our achievements, and key information about our teams and priority projects for the year. We also distributed copies of our 2023 Annual Report and information-packed flyers from each of our teams.

We want to thank everyone who attended for their robust engagement throughout these events, especially during the open house portion. Our Team Members appreciated having time to connect with you, hear your feedback, and answer your questions at each of our information stations around the room.

With this fabulous participation, we were also delighted to distribute more bonus prize draw tickets this year than ever before. We gave away 14 amazing prizes at each site, including two 65" 4K Smart TVs!



Our hands go up to everyone who made the 3rd Annual Gathering such a special and memorable occasion. This includes our hardworking Nch'ka'y team members, Kevin Rivers Catering, the wonderful staff at Chief Joe Mathias Centre and Totem Hall, and, of course, each and every one of you who attended.

We also want to thank Hi'yám Housing and the Nation's Employment & Future Skills team for joining us. Chet wanáxwstúmiyap (we respect you all)!

We're already looking forward to our next Annual Gathering! Stay tuned for details.



Want to know more about the 2024 Annual Gathering?

Scan the QR Code to read a full recap, view photos, and access the information we shared at the event.





SEÑÁKW PROJECT UPDATE

Construction

Phase One construction has reached its 30th month of progress at Señákw, with Tower 3 now standing tall at its 34th level, Tower 2 at its 24th, and Tower 1 at its 26th. Steel stud framing, curtain wall, drywall, and mechanical hardware installation continue to progress on schedule, and interior finishes have begun on all three towers, including cabinets, countertops, flooring, and appliances.

This spring, trigons are set to arrive on-site to be installed on to Tower 1, bringing more Skwxwú7mesh design into the village architecture. This feature is one of many that make Señákw authentically Skwxwú7mesh. We also anticipate landscaping work to begin in warmer weather.



Meanwhile, civil work at Park Lane is ongoing with BC Hydro, FortisBC, TELUS, Rogers, and other utilities needed to service the Señákw development. Off-site work is nearing completion in the Kits Point neighbourhood as well as along the seawall near the Burrard Street Bridge. Additional off-site work will be starting this spring along West First Avenue towards Pine Street, and our project team will work closely with the City of Vancouver to minimize any disruptions to our neighbours.

In preparation for Tower 1 occupancy late in 2025, our partners at Creative Energy have also been working hard to complete the Señákw District Energy Plant. This will provide heating and cooling to all 1,408 homes opening this year, and eventually, all units in Phases Two, Three, and Four once they are built.

Housing at Señákw

A total of **250 affordable units** have been set aside for Squamish People wanting to live at Señákw. Phase One towers have staggered completion dates between November 2025 and July 2026, and Phase Two is anticipated to be completed in early 2029.

Units for Squamish People will be managed by the Nation's non-profit housing society, Hiýárh Housing. The application process, also managed by Hiýárh, will open roughly six months before buildings are complete.

Please reach out to info@hiyamhousing.com if you have any questions in the meantime.

Interested in living at Señákw?

Register for updates on *Rental Information, Project Milestones, and Art Integration* on the Señákw website: senakw.com/contact

We look forward to welcoming our first tenants at Señákw late in 2025!

Nation Housing in Phases 1 & 2	Phase 1 SN Units	Phase 2 SN Units	Phases 1 & 2 Combined
Studio	5	TBD by Hiýárh	5+
1 Bedroom	16	"	16+
2 Bedroom	24	"	24+
3 Bedroom	18	"	18+
Total	63 units	65 units	128 units



SEÁKW CULTURAL ADVISORY PANEL

Art Opportunities Awarded

The Seákw Cultural Advisory Panel has met biweekly since June, focused on informing the key themes and cultural messaging that will tell the story of the village and its development.

We are pleased to report the Panel has now awarded all of the 2D graphic design artwork for Phase One of the project.

Stay tuned for future opportunities, including exterior art calls at key locations, such as the entrance to Seákw, the Forest Garden Plaza, the Wellness Pavilion, and the Seákw Heart Plaza!

About the Cultural Advisory Panel

Celebrating and honouring the Skwxwú7mesh cultural identity is at the heart of the Seákw development. The Cultural Advisory Panel defines the values, structure, and desired outcomes for the infusion of this identity into the village at Seákw.

The Panel oversees all matters concerning cultural design, ensuring the integration of cultural sensitivity, diversity, and inclusivity into all aspects of the project, from the interior of the buildings to the landscaping, and more. The panel also ensures the public art selection process is fair and transparent.

Want to learn more?

Watch for Panel Updates
and art opportunities here:
senakw.com/art-integration

The Words on the Wall

With the exterior art finishings for Phase One of the development well underway, four words and phrases in the Skwxwú7mesh sníchim (Squamish language) can now be seen imprinted along the parkade wall, guiding drivers as they enter the lot.

The Cultural Advisory Panel, supported by Paháyikwup (Squamish Nation Language Commission), selected these words and phrases carefully last spring. They are an assertion of place and a declaration of Squamish land; a welcome to our village and an expression of respect and gratitude in our Skwxwú7mesh culture:

SEÁKW

SKWXWÚ7MESH ÚXWUMIXW
Squamish Nation

CHET K'AYÁCHTNNITUMIYAP
We raise our hands up to you

I CHÁYAP TL'IK NA7 TKWA SEÁKW
You have arrived at Seákw

As we continue to build this remarkable village together, keep your eyes peeled for new presentations of Skwxwú7mesh art, language, and culture at Seákw.



Employment Support from the Stitsma Career Centre

The Stitsma Career Centre offers employment and training services to assist Indigenous clients who are Status, Non-Status, Métis, or Inuit, helping them upgrade their skills, secure credentials, and eventually gain employment. For support obtaining employment at Seḥákw, email stitsma_career@squamish.net.

Squamish People interested in long-term training to obtain employment on the project should contact the Nation's Training and Trades Centre (TTC) at tradescentre@squamish.net. Anyone interested in long-term training that is not provided at the TTC can also apply to the Nation's post-secondary program for support. Email post-sec@squamish.net.

LOOKING FOR WORK NOW?

Scan the QR code to visit Stitsma's online job bank, updated weekly with new job openings available to Squamish People!



Priority Workforce Update

The latest Seḥákw data shows that out of roughly 450 workers on-site daily, **140 of them are Priority Workforce workers (27 Squamish People and 113 other Indigenous Peoples)**—approximately 31% of the total workers on-site each day!

Note: Priority Workforce on the Seḥákw project defines the order of opportunity for workforce positions: Squamish People, then other members of the Squamish Nation community, then Musqueam and Tsleil-Waututh Peoples, followed by members of other Indigenous Nations.

Interested in Working or Contracting at Seḥákw?

If you own a business and wish to be contacted when procurement opportunities are available at Seḥákw, please ensure you are registered with the Nch'ú7mut Endorsed Business Registry (NEBR) or listed on the Squamish Nation Community Business Directory. *(Note: The NEBR requires a formal application and review process whereas any business majority-owned by a Squamish Person can be listed without obligation on the Business Directory hosted on the Nch'káy website.)*

Please visit the Nch'káy website or email applications@nchu7mut.com if you have questions or require assistance with procurement opportunities.

Seḥákw Mentorship Program

The Seḥákw Mentorship Program provides Squamish People and Priority Workforce members access to paid learning opportunities and potential future career opportunities through exclusive, behind-the-scenes looks at the various types of jobs linked to the project.

Candidates are matched with participating consultants on the development, with placements ranging from one-week shadowing periods to six-month co-ops.

Current openings, available to people with a variety of skills, education, and life experiences, include:

- Accounting
- Commissioning
- Field Technician
- Marketing Assistant
- Mechanical Designer
- Traffic Data Collection
- Receptionist
- And more!

Check the Seḥákw Careers page for the latest job and mentorship opportunities.



As new trades arrive on site in the next six to 12 months, new positions will be posted.

YOU ASKED, WE ANSWERED!

How does the Seḥákw project support the physical, mental, and spiritual health of workers on site?

The health and safety of our workers is of the utmost importance to Nch'káy, the Squamish Nation, and our partners, in alignment with our shared values of Úxwumixw, Wenáxws, and Stélmexw. We recognize that work in the trades, including construction, can be pose unique challenges and we know that men who work in trades are disproportionately impacted by substance-related harms.

At Seḥákw, all workers have access to a mental health counsellor, who works both on-call and on-site every Monday from 9 a.m. to 12 p.m. (and Fridays when Mondays are a statutory holiday). Additional access to this resource is coordinated by the Seḥákw Job Mentor. We also keep fentanyl test trips and naloxone kits on-site at all times, and are currently working with the provincial government to provide training on how to use them for anyone who wishes to attend.

Cultural safety is a priority. Our Indigenous workers can connect weekly with our Elder in Residence for guidance and other cultural supports at our on-site Indigenous Gathering Space. This space also contains drums and smudge kits for use as needed and is where we host our cultural activities and ceremony. Peak Construction Group further takes great care to bring in speakers and hold luncheons during events that are important to our communities, including National Indigenous Peoples Day, Red Dress Day, and National Day for Truth and Reconciliation. Our partner also hosts mandatory cultural sensitivity training to ensure all workers — Squamish, Indigenous, or non-Indigenous — understand not only the history and significance of the Seḥákw site, but also the deep and intergenerational impacts of colonization.

For more information on resources and supports available to our on-site workers, please reach out to communications@senakw.com.

If you are a Seḥákw worker in need of support, please reach out to Seḥákw Job Mentor, Tijash Ruiz.



**HAVE YOU GOT A QUESTION
YOU WANT ANSWERED?**

Email communications@nchkay.com

BUSINESS DEVELOPMENT UPDATE

The Business Development team analyzes new economic opportunities, leads complex negotiations, and executes on special projects with a focus on real estate support and major capital infrastructure projects that align with Squamish Nation values and strategic priorities.

Nch'ú7mut Contracting

Our Nch'ú7mut Contracting team continues to facilitate new business and employment opportunities that drive wealth and prosperity for the Squamish Nation and Squamish People. Nch'ú7mut Contracting is the operational entity of Nch'káy that oversees the Nch'ú7mut Endorsed Business Registry (NEBR), a list of businesses that have applied and been approved to receive our support in pursuing procurement opportunities in exchange for a return of value to the Nation.

Highlights from 2024

- » The NEBR grew from 66 businesses to 100. Of those, 14 are Skwxwú7mesh-owned and 20 have ownership partnerships with Squamish People.
- » Nch'ú7mut Contracting supported these businesses in landing 23 direct contracts and 21 subcontracts.
- » Those 44 contracts, spread across 10 projects, were worth approximately \$103.8 million (*Note: The contract value covers equipment, wages, and expenses necessary to perform the contracted work and is not representative of profit realized by these businesses*).

INTERESTED IN APPLYING TO THE NEBR?

Call us at
604-329-1752
or email
applications@nchu7mut.com



OTHER NEWS

Cedar Leaf Capital Launch

In October 2024, **Cedar Leaf Capital** received regulatory approval to open its doors as Canada's first majority Indigenous-owned investment dealer. Since then, it has joined the Government of Alberta's bond underwriting syndicate and the syndicate of dealers for the Canada Pension Plan Investment Board, marking the first time an Indigenous-owned investment dealer has participated in either.



Nch'káy is a proud founding partner of Cedar Leaf Capital, along with Scotiabank, Des Nedhe Group, and Chippewas of Rama First Nation.

This partnership aligns with our mission of pursuing successful business opportunities that contribute to the long-term wealth and prosperity of the Squamish Nation and People.

Cedar Leaf Capital advances economic reconciliation by improving access to capital markets for Indigenous Peoples. As an investment dealer, it provides markets advice and other investment services, while generating profitable and stable growth for its shareholders. Along the way, it aims to create commercial opportunities and expand connections for Indigenous communities, attract and develop Indigenous talent, and support Indigenous careers in capital markets and finance.

To better understand what this partnership means and why it is important, use this QR code to view an explainer on our website.





SPOTLIGHT ON SQUAMISH BUSINESS

Bizzie B's Cleaning

Nearly 20 years ago, Brenda Bain was asked whether she wanted to clean a set of Squamish Nation-owned trailers. Having initially passed the opportunity off to someone else, she didn't know then that it would turn into a successful business and lifelong passion.

Within a few years, the Skwxwú7mesh entrepreneur went from cleaning homes and small offices to major project sites, like BC Hydro's Skookum Power and Woodfibre LNG.

Bizzie B's Cleaning was born and has been buzzing ever since.

"I learn something new every day. I love what my company has become, and I love what I do," Brenda said.

Brenda's staff (affectionally called her "bees") and her mentors—including fellow Indigenous business owner Geena Jackson—keep her motivated, she added.

Asked if she has any advice for other aspiring Indigenous entrepreneurs, Brenda said it's important to believe that you can do it, seize opportunities when they arise, and lead by example.

💡 **You can't just be a boss and just point your finger. I've been in the business now for 15-plus years, and I still get in there, down and dirty. I show my staff that I'm proud of them, I appreciate them, and I try to have fun while we're at work.** 💡

If you've got a large project that requires the expertise of Bizzie B's hive, contact Brenda today at 604-815-3393 or bizziebscleaning@gmail.com.



Brenda Bain is the owner of Bizzie B's Cleaning, based in the Squamish Valley.

**Interested in being listed on the
Squamish Nation Community
Business Directory?**

Call us at 604-329-1752, email applications@nchu7mut.com, or scan the QR code to visit the Directory online.





OPERATING BUSINESSES UPDATE

The Business Operations team looks to the Squamish values of Úxwumixw (community), Nexwniw (pride), and Wenáxws (empowerment) as guiding principles in what they do, always finding new ways to streamline and improve the processes that keep our businesses running smoothly.

Mosquito Creek Marina

With the hard work of Marina and Nch'kay teams, and the patience and support of our moorage customers, all liveaboard boats and boatsheds were successfully relocated from condemned docks to their new slips at Mosquito Creek Marina by October 2024.

The team has begun relocating the remaining Legacy Float Homes, which will be secured to concrete docks by the end of February. These relocations come after the completion of key repairs and upgrades to all docks that will remain at the Marina, and are necessary to ensure the health and safety of all who call the Marina home.

Demolition and Repair Underway

Demolition of the condemned wooden docks is nearing completion, with the final two docks and remaining piles scheduled for removal by the end of February. We will continue to support and inform our moorage customers throughout this process.

Scan the QR code for more information about the Marina's history, condition, and repair.



Sqomish Forestry

Sqomish Forestry has received two important certifications since our last Quarterly Update: the BC Forest Safety Council's Safety Accord Forestry Enterprise (SAFE) certificate and WorkSafe BC's Certificate of Recognition (COR).

These achievements are the result of months of hard work to enhance all aspects of occupational health and safety management in Sqomish Forestry's workspaces.

SAFE certification means our team has undergone an industry-recognized audit of its safety programs and met all required forestry workplace safety standards.

WorkSafe BC's COR validates Sqomish Forestry as a proactive employer that has passed a thorough occupational health and safety audit and review process and is committed to exceeding minimum standards.

The creation and maintenance of inclusive, safe, and healthy workplaces is a top priority for Nch'kay and all our Operating Businesses.

**CONGRATULATIONS
SQOMISH FORESTRY!**





HR & STAFFING UPDATE

Nch'kay values are Skwxwú7mesh Úxwumixw values. Our values are foundational to an exceptional work experience, and we integrate them into our hiring, training, and performance review practices, our communications with team members, and the way we foster listening through feedback opportunities.

Strong Squamish & Indigenous Representation

We're proud to have strong representation from the Squamish Nation and other Indigenous Nations throughout our workforce.

Across our Head Office and Operating Businesses, more than 60% of our team members are Indigenous, the majority of whom are Squamish.

The table below shows a detailed breakdown of our team demographics as of December 2024.

Between October and December 2024, two new team members joined our Head Office. A warm welcome to:

- Dikshita Nahar, Digital Communications Specialist
Nch'kay Head Office
- Tim Holloway, Director, Real Estate Operations
Nch'kay Head Office


Entity	Team Members	Indigenous	Squamish Nation	Other Indigenous Nations	Non-Indigenous
Head Office	53	23 (43%)	15 (28%)	8 (15%)	30 (57%)
Cap River RV Park	14	11 (79%)	11 (79%)	0	3 (21%)
Lynnwood Marina	12	6 (50%)	6 (50%)	0	6 (50%)
Mosquito Creek Marina & Smoke Shop	20	20 (100%)	17 (85%)	3 (15%)	0
North Vancouver Gas Bar	11	8 (73%)	7 (64%)	1 (9%)	3 (27%)
Sqomish Forestry	7	5 (71%)	3 (43%)	2 (29%)	2 (29%)
Squamish Valley Gas Bar	7	3 (43%)	2 (29%)	1 (14%)	4 (57%)
Total	124	76 (61%)	61 (49%)	15 (12%)	48 (39%)

Uplifting our Teams


Engagement Survey Results

In November 2024, HR undertook an extensive engagement survey of our team members. People are at the heart of our work at Nch'kay, and it's important that we understand what's working well and where we can do better. Listening and acting upon feedback is one of the ways we live our values and do business the Skwxwú7mesh way.

We're pleased to report the results of the 2024 Engagement Survey.




103 team members participated (80%)



Most of our team members agreed:

- Someone about work seems to care about me as a person
- I have received recognition or praise for doing good work
- I have the opportunity to do my best every day



59% of team members feel engaged (up 16% from 2023)

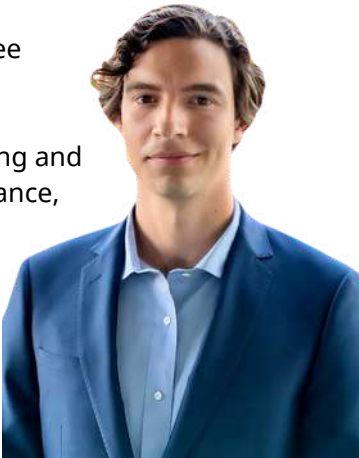
In 2025, we will focus on providing more certainty for our team members, improving our internal communication, providing more opportunities for learning and professional development, and renewing our shared focus on doing quality work.

Celebrating Indigenous Success

Cody Garrison, a proud member of Michel First Nation, was promoted to Real Estate Manager in October. Cody has been an invaluable member of our Business Operations team since February 2023, leading key projects such as the Squamish Valley Gas Bar renovation and Mosquito Creek Marina decommissioning.

In his new role, Cody will oversee the ongoing management, planning, and operations of Nch'kay assets, including building and infrastructure repairs, maintenance, and capital projects.

Congratulations to Cody, who has demonstrated exemplary service and commitment in his role at Nch'kay.

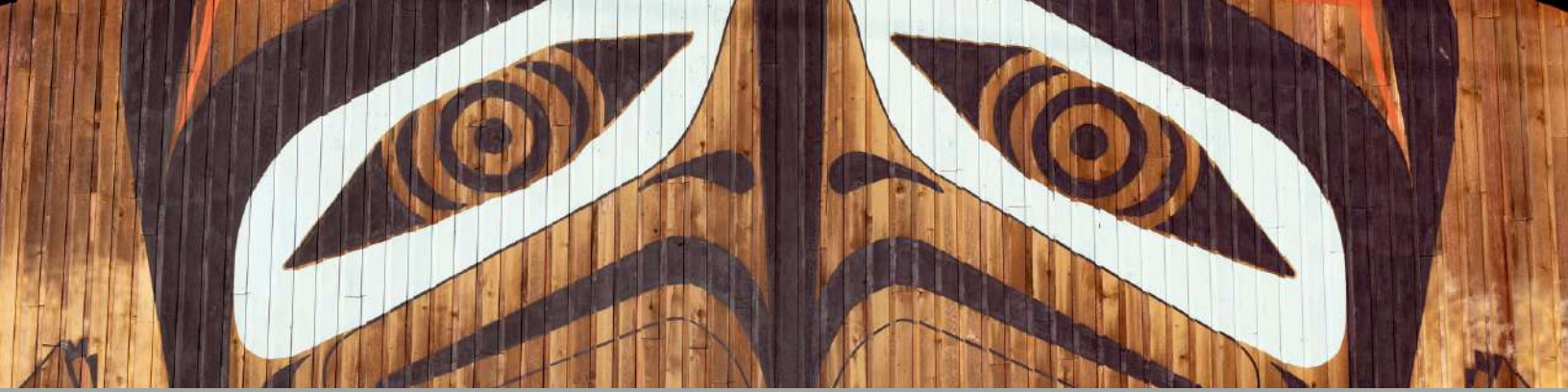


CAREERS AT NCH'KAY

Opportunities for qualified Squamish People are our priority when hiring, followed by other Indigenous candidates, then non-Indigenous candidates. All new job postings are posted with the Nation for a period of two weeks before we consider external applicants.

If the idea of working towards the long-term wealth and prosperity of the Skwxwú7mesh Úxwumixw and Stélmexw (People) appeals to you, please reach out. We'd love to have a conversation about your career goals and aspirations, and how we can help you get there!

Email HR@nchkay.com or call 604-243-0802.



IN THE COMMUNITY

At Nch'kay, we prioritize opportunities to be out and about, building relationships and strengthening connections with our community, business partners, supporters, and more. Here's a look at what we got up to between October and December last year.

Left: The Nch'kay Team receives an Indigenous Business Award from the BC Achievement Foundation on October 7.

Right: Nch'kay's Taylor Walters attends the Squamish Nation's Journey to Employment Hiring Fair on October 9.



Left: The Nch'kay Team receives a Greater Vancouver Board of Trade Award on November 5.

Right: Nch'kay attends the Nation's Career Youth Conference on November 29.



Left: Nch'kay bears witness to a pole lowering ceremony outside the Eslha7an Learning Centre on December 9.





***Follow us on LinkedIn,
Facebook, Instagram, and X!***

We feature Skwxwú7mesh-owned businesses, job postings, project updates, and community news.



Nch'káy Development Corporation



Nch'káy Development Corporation



@nchkay



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NCH'KAY

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