



Brenda M. Leong
Chair and Chief Executive Officer
British Columbia Securities Commission
701 West Georgia Street
Vancouver, B.C.
V7Y 1L2

Dear Ms. Leong:

I would like to extend appreciation on behalf of Premier Horgan and the Executive Council for your dedication, and that of your board members, in serving the public interest. Crown agencies play a key role in delivering important services that benefit British Columbians in every region of our province.

Government's three priorities remain unchanged: make life more affordable, deliver the services people count on, and build a strong and sustainable economy that supports jobs throughout the province. Across government ministries and in strong partnership with Crown agencies, our emphasis is on raising the standard of living for all British Columbians, delivering quality programs and services that are practical and realistic in a B.C. context and in our fiscal environment, and judiciously managing affordability pressures – both for citizens and for our business community. British Columbians rely on the B.C. Securities Commission to play a leading role in securities regulation, protecting investors and the integrity of B.C.'s capital markets.

Our government has also made important commitments to reconciliation with Indigenous Peoples, taking action against climate change, and working to ensure that our public service and public sector institutions are representative and inclusive of all our diverse society:

- Government is adopting and implementing the United Nations Declaration of the Rights of Indigenous Peoples (UNDRIP), and the Calls to Action of the Truth and Reconciliation Commission (TRC), demonstrating our support for true and lasting reconciliation with Indigenous Peoples. All public sector organizations are expected to incorporate the UNDRIP and TRC within their specific mandate and context.

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Additionally, in May 2018, government released *10 Draft Principles to Guide the Province's Relationship with Indigenous Peoples*, which serves as a guide for all public sector organizations as we continue to build relationships with Indigenous communities based on respect and recognition of inherent rights.

- Our climate strategy will take effect in 2019/20, setting a pathway to meet legislated carbon reduction targets while supporting our program and service objectives through economic growth powered by clean, renewable energy and supported by technological innovation. Please ensure that your organization's operations support greenhouse gas reductions and climate resilience.
- Over the coming fiscal year, I look forward to working with your leadership team to provide effective, citizen-centred governance, through strong public sector boards that represent the diversity of British Columbia. The Crown Agencies and Board Resourcing Office (CABRO) at the Ministry of Finance provides leadership for the appointment process to fill positions on the boards of Crown agencies. As your board is renewed over time, I encourage you to work with CABRO to actively seek out women, visible minorities, Indigenous Peoples, persons with disabilities, LGBTQ2S+ individuals, and others who may contribute to diversity to add to the CABRO candidate pool to fill open positions. My expectation is that candidates from all regions of our province will be invited to apply to help renew B.C.'s public sector boards, including individuals with a broad range of backgrounds in community, labour and business environments.

As the Minister Responsible for the B.C. Securities Commission, I expect that you will make substantive progress on the following priorities and incorporate them in the goals, objectives and performance measures included in your Service Plan:

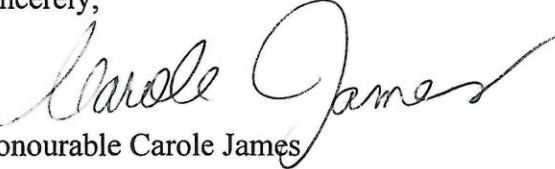
- Protect B.C. investors through decisive enforcement and fine collection, targeted education programs and maintaining a modern regulatory framework.
- Support B.C.'s public and private venture companies by fostering capital raising and modernizing the regulatory framework.
- Make best efforts to simplify and harmonize securities rules with other provinces and territories.
- Develop regulatory strategies that allow innovative financial and other technology businesses to flourish in B.C. while providing strong investor protection.

Each board member is required to sign the Mandate Letter to acknowledge government's direction to your organization. The Mandate Letter is to be posted publicly on your

organization's website on Budget Day on February 19, 2019 to coincide with the release of your organization's service plan.

I look forward to ongoing collaboration with your Board as we work together to deliver improved service and better outcomes for British Columbians.

Sincerely,


Honourable Carole James
Minister

FEBRUARY 5, 2019
Date:

Signed by:



Brenda Leong, Chair and CEO
B.C. Securities Commission

February 5, 2019

Date

cc: Nigel P. Cave, Vice Chair
Judith Downes, Commissioner
George C. Glover, Jr., Commissioner
Audrey T. Ho, Commissioner

cc: Honourable John Horgan
Premier

Don Wright
Deputy Minister to the Premier and Cabinet Secretary

Lori Wanamaker
Deputy Minister
Ministry of Finance

Heather Wood
Associate Deputy Minister and Secretary to Treasury Board
Ministry of Finance