

July 22nd, 2019

To: The Ministry of Forests, Lands, Natural Resource Operations and Rural Development

The opportunity to make a submission to the review of the Private Managed Forest Land Act is much appreciated.

I have lived in Qualicum Beach, in the Regional District of Nanaimo, and in the Mount Arrowsmith Watershed since 2004.

Over this time I have become increasingly concerned about the Private Managed Forest Land Act, and more specifically about **the lack of transparency** with respect to the operations of the two forest companies, TimberWest and Island Timberlands, now managed by Mosaic Forest Management.

These two companies are held in the portfolios of three pension funds, namely: British Columbia Investment Management Corporation (BCI), the Public Sector Pension Investment Board (PSP Investments), and Alberta Investment Management Corporation (AIMCo).

Because these forest companies are private entities, there is absolutely no visibility of their operations. Their strategies and operations are not reported in the publicly available financials of the three pension funds.

We understand with the recent re-organization that has Mosaic Forest Management managing the affiliation of these two forestry companies, that a Board of Directors has been established to oversee this affiliation.

I do not suggest nor believe that these forest companies are in non-compliance with the Private Managed Forest Land Act, and are not managing their operations well.

My point is that because of their high ownership percentage of the land base of southeastern Vancouver Island, and the impact of their activities on the health of our watersheds, our ability to deal with climate change, our ecosystems, our relationships with indigenous people, and many other factors, that their operations should be available to public scrutiny.

I request that the Ministry investigate this lack of transparency in conjunction with this review.

Sincerely,

Pat Jacobson