Respecting The Bottom Line

I isaak has been tapping emerging ‘green’ markets with its FSC certification. 

(Source: Iisaak Forest Resources and Coast Selling Price System, Average Log Prices, Revenue Branch, B.C. Ministry of Forest and Range. Average log prices may not reflect the same grade mix as Iisaak logs.)

A RECORD YEAR

2008 Outlook

Iisaak’s forestry business continues to grow in the West-Myers-Turner area of western Vancouver Island. The company has maintained a steady cash flow and posted a significant profit in 2008.

The company has successfully increased the number of First Nation employment a priority and forest license in 2000. Triumph has made an agreement with the Gitga’at Nation to develop and reforest operations in the Turnaround Strategy sidebar on the next page.)

A RECORDED YEAR

was had by Iisaak Forest Resources in 2007. Iisaak is one of the first coastal forestry companies that has proved that you can implement ecosystem-based forestry in coastal forestry, manage wood with respect, and make money at the same time. Government, industry, communities, and First Nations around the province are closely watching Iisaak.

Iisaak is now putting the finishing touches on its harvesting, operation, and marketing plans for next year. With the high value of the Canadian dollar and a slumping U.S. Housing market, the company expects to face a more challenging year in 2008. However, Iisaak believes that its market for FSC-certified wood will provide new opportunities and new buyers of its eco-certified wood.

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Respecting Communities

Iisaak is building strong relationships with its neighbors. The company is working to improve its local relationships and communities and to advance the natural environment.

Iisaak’s goal is to offer stable employment from forestry in Clayoquot Sound. As a First Nations business, Iisaak is committed to offering a wide range of employment opportunities to local residents and is dedicated to creating opportunities and conducting business in a way that is respectful of the environment.

Respecting Ecosystems

Iisaak is a pioneer in implementing ecosystem-based management (EBM) in BC. The company has taken a leading role in promoting EBM in forestry and is working to ensure that its operations are sustainable and protective of the environment.

Iisaak’s strategy began to show significant results when the company began to implement EBM principles. With a focus on respecting the environment and maintaining a healthy ecosystem, Iisaak has been able to offer stable employment to local residents and to promote the coexistence of healthy, fully functioning ecosystems.

In September 2006, Iisaak’s FSC certification was reinstated, allowing the company to sell its FSC-certified products to customers around the world. Iisaak has demonstrated its commitment to sustainability by implementing EBM principles and working to protect the environment through its operations.

Iisaak’s success in implementing EBM principles has been recognized by various organizations, including Ecotrust Canada, which has worked with the company to design systems for connecting local community members to potential contractors and to promote the development of new business opportunities.

Iisaak has also worked with other organizations, such as the Scientific Panel, to develop recommendations for forestry operations in BC. In 2006, Iisaak was awarded the FSC Canada’s new National Award for Successful Management of Integrative Business Management in Forestry.

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Respecting Communities

Iisaak is building on its close working relationship with Indigenous communities to develop opportunities to engage local residents in the decision-making process. Ecotrust Canada has worked with each First Nation to design systems to connect local community members to potential contractors and communications. In 2006, Ecotrust Canada and Iisaak will explore local value-added opportunities and conduct governance training to build Iisaak’s capacity to deliver on directions.

Innovative Practices

Iisaak works hard to protect the environment on Meares Island. The Tla-o-qui-aht and Ahousaht Nations, in partnership with the Scientific Panel, have recommended an approach to forestry that ensures the health of the entire ecosystem and forestry harvesting. Iisaak’s approach, the variable retention cut, will allow the forests on Meares Island to sustain the ecological and economic values of the forest.

Making Iisaak a leader in ecosystems-based management in BC forestry

The Scientific Panel of experts, which was hired in October 2007, was formed to provide recommendations on special forestry issues and to deliver preliminary recommendations on FSC’s standards, following both the Scientific Panel’s report and FSC’s standards. Because the company was not meeting FSC’s standard for business management, in August 2007, allowing it to sell its wood into FSC-certified markets.

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Respecting Communities

Iisaak is building a leader in ecosy-

The Central Region First Nations, in partnership with Ecotrust Canada, a strategy to improve local

Respecting Ecosystems

Iisaak is a pioneer in implementing ecosystem-based management through the following strategies:

1. **Protected View-Scape Areas**
   - To protect visual values that are unique to Clayoquot Sound. These areas are identified based on the mountain’s visual quality and the forest's ability to provide an aesthetic landscape. The mountain’s visual quality would have been damaged.

2. **Innovative Practices**
   - To implement practices that minimize environmental impacts and maintain the integrity of the ecosystem. For example, the company uses non-local laborers in some instances to ensure that local First Nations are engaged in the workforce.

3. **Selective Harvesting**
   - To focus on preserving the natural profile of the forest. The company uses selective harvesting techniques, like leaving some trees while removing others, to maintain the biodiversity of the forest.

4. **No High-Grading Cedar**
   - To preserve the unique characteristics of cedar. The company avoids high-grading, which involves removing entire trees for commercial purposes, to ensure the health of the forest ecosystem.

5. **Ecosystems-based Management**
   - The company has a record of implementing ecosystem-based management, which aims to balance economic, social, and environmental values.

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TIMELINE

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2008 Outlook

Iisaak will begin logging operations in the Won-Bag/Guccum fire area west of Meares Island early in the new year. Forestry operations will then move to the Tramplong, Kumpuk Bay and Bedingfield areas of Clayoquot Sound in 2008. Iisaak expects to harvest about 110,000 m³ in 2008. Ecotrust Canada, Iisaak’s management contractor, has also begun to explore the emerging market of forestry carbon credits, in which companies emitting less carbon dioxide will be able to sell credits to others who emit more. Iisaak believes that the emerging worldwide market for forestry carbon credits could be a valuable new revenue stream.

“With Iisaak, we are actually starting to see a truly bottom-line green company emerge in coastal forestry,” says Gary Johnsen, President of Ecotrust Canada. “Iisaak has brought a remarkable team of people together who are working incredibly hard everyday to make Iisaak a success story.” Iisaak is one of the first coastal forestry companies that has proved that you can implement ecosystem-based management, provide good jobs to local communities, and make money at the same time. Government, industry, environmentalists and other First Nations around the province are watching closely watching Iisaak. Iisaak is now putting the finishing touches on its harvesting, marketing and sales plans for next year. With the high value of the Canadian dollar, lumber prices are projected to be lower in 2008. However, Iisaak believes that the market for FSC-certified wood will provide new opportunities and new buyers of its eco-certified wood.

Highlights

⇒ About 85,000 m³ of timber was harvested in 2007.
⇒ 47% of jobs are First Nation.
⇒ 67% of jobs are local.
⇒ FSC certification was completed.
⇒ Financial profitability & stability.
⇒ Emerging markets for FSC-certified wood.
⇒ Launch of Iisaak Annual Harvest, Clayoquot Sound (TM 57).

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2008 Outlook

Iisaak is now putting the finishing touches on its harvesting plans for 2008. The company expects to face a more challenging year in 2008. However, Iisaak believes that the emerging ‘green’ markets and forest carbon credits are now creating new opportunities and make money at the same time.

The Central Region First Nations hired Ecotrust Canada, its management team, to manage Iisaak and revamp its operations. The management contract includes an environmental, social and financial objective. (See the Turnaround Strategy sidebar on the next page.)

“The trick, we are actually starting to see, is to really triple bottom line,” says Gary Johnsen, Chairman of the Gitga’at Nation, to Canadian Forestry Manager.

“FSC certification is emerging as extremely valuable in challenging new markets for Iisaak’s wood,” says Mike Vitt, General Manager and Ecotrust Canada Forestry Manager. “FSC certification is a key to our success,” says Mike Vitt, General Manager and Ecotrust Canada Forestry Manager. “FSC certification is emerging as extremely valuable in challenging new markets for Iisaak’s wood.”

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The company recently purchased a FSC-certified log for $1.75 million, which allowed it to realize a profit on the sale of its FSC-certified logs. (See Chart: Iisaak Annual Harvest, Clayoquot Sound (TFL 57).)

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