

MISSISSAGI TRUST



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TRUST MANAGER'S REPORT JANUARY 24, 2019

FINANCE

As of November 30, 2018 the capital portfolio account had an ending portfolio balance of \$8,521,214.26 and the revenue portfolio had an ending portfolio balance of \$1,547,864. Total interest earned from January – November 2018 was \$131,619.95. I inquired as to when I would be receiving the December portfolio reports and was advised there would not be available until the end of January/early February.

ADMINISTRATION

Since a successful ratification vote was held, consultation has taken place with our investment portfolio manager as well as the Trust's lawyer on what the next steps are. The investment in stocks is not as straight forward as was thought. There appears to be a few more steps before we can invest in stocks.

Since January 7, 2018 the Trust Manager has received 8 inquiries regarding the application streams during this reporting period. Seven of the applications were regarding the membership stream (6 health and 1 small business) and one application was regarding the community project stream. The Trust has received three applications back with two requiring more information,

Period	Number of Inquiries	Number of Applications Sent Out/Downloaded	Number of Applications Received	Number of Applications Approved
Jan 7 – 22, 2019	8	8	3	2

WORKING ON

The Trust Manager attended a weekend retreat with Chief and Council on Saturday, January 12 and Sunday, January 13, 2019.

The Trust Manager is working on the process to invest in stocks; continues to meet with Band member to discuss the application process and started work on the audit. Work also continues on updating the mailing list as required and adjusting the membership list as well.