

MISSISSAGI TRUST



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TRUST MANAGER'S REPORT AUGUST 25, 2022

FINANCE

As of July 31, 2022 the capital portfolio account had an ending portfolio balance of \$8,708,848.47 and the revenue portfolio had an ending portfolio balance of \$1,161,416.15. Dividends and interest earned in July 2022 was \$11,657.09 in the capital portfolio and \$2,262.51 in the revenue portfolio.

LANDS

There is nothing new to report on the pending land purchases. We have not received the offer to sell from the real estate agent regarding the Iturregui property nor from the law office working on the King purchase.

ADMINISTRATION

The Trust did send an inquiry to the Portfolio Manager regarding the percentage of management fees being charged and has heard back from him. I suggested that the auditor and portfolio manager get together to discuss how the management fees are determined. As well we are waiting for information from a lawyer regarding the services they can provide to the Trust.

Five (5) inquiries were received since the last Trust meeting. All inquiries were under the membership stream (1 education and 4 health.) Unfortunately, the education application does not meet the criteria under the application stream and 1 application requires more information. Three applications will be reviewed at the August 25, 2022 meeting.

Period	Number of Inquiries	Number of Applications Sent Out/Downloaded	Number of Applications Received	Number of Applications Approved
May 27 – June 28/2022	13	6	5	4
June 29 – July 21/2022	5	5	5	3
July 22 – Aug 25/2022	5	5	4	3

WORKING ON

The Trust Manager met with a Band member to assist with completing an application. The annual report was sent to the printers on August 12, 2022 and will be mailed out as soon as it is received. Work is on-going on the office operating manual as time permits.

The Trust Manager continues to update various membership records as new information is received.