

MISSISSAGI TRUST



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TRUST MANAGER'S REPORT FEBRUARY 2022

FINANCE

As of January 31, 2022 the capital portfolio account had an ending portfolio balance of \$9,311,213.13 and the revenue portfolio had an ending portfolio balance of \$1,320,564.59. Dividends and interest earned in January 2022 was \$13,833.06 in the capital portfolio and \$2,839.02 in the revenue portfolio.

LANDS

As per direction from the January 27, 2022 Trust meeting, the Trust Manager sent in an offer regarding the two properties the Trust was directed to purchase. The real estate agent replied that the offer was too low and she wasn't even sure the owner would look at it. The Land's Manager and the real estate agent were in talks and she stated that if she found additional information on the property she would forward to the Trust. She was advised that the value of the land as changed due to the cutting of the timber. She did agree if that was what the land was going to be purchased for then it would not be as valuable. The Trust Manager has not received an update on the property belonging to All Tribe's Missionary.

ADMINISTRATION

Between January 28 and February 24, 2022 the Trust Manager received four (4) inquiries; all were under the membership stream. Three of the inquiries were under the membership-health. Unfortunately, one inquiry did not meet the criteria under the membership stream. One application was emailed out; three applications came in completed but two were missing information. The Trust will review the completed application on February 24th.

| Period | Number of Inquiries | Number of Applications Sent Out/Downloaded | Number of Applications Received | Number of Applications Approved |
|----------------------|---------------------|--|---------------------------------|---------------------------------|
| Dec 1 – Dec 14/2021 | 2 | 0 | 0 | 0 |
| Jan 1 – Jan 27/2022 | 8 | 5 | 4 | 4 |
| Jan 28 – Feb 24/2022 | 4 | 3 | 3 | 1 |

WORKING ON

Met with a Band member to discuss their request for assistance. Application files have been opened and updated as required.

Other than receiving the T3s all necessary files and information are ready for the auditor. Scanning has taken place on previous files. Work is on-going on the office operating manual as well as the annual report. The Trust Manager continues to update various membership records as new information is received.