

MISSISSAGI TRUST



P.O. Box 128
Blind River, Ontario P0R 1B0
Tel. 705-356-1621 ext. 2206
Fax 705-356-2171

TRUST MANAGER'S REPORT JANUARY 26, 2023

FINANCE

As of November 30, 2022, the capital portfolio account had an ending portfolio balance of \$8,659,916 and the revenue portfolio had an ending portfolio balance of \$1,082,420. Dividends and interest earned in November 2022 were \$12,463 in the capital portfolio and \$2,256 in the revenue portfolio.

LANDS

The Iturregui properties purchased closed on December 15, 2022. The Trust Manager along with two members of the lands department attended an auction for the sale of property identified as #6 (Rosenberg) in the Land Ownership Plan. The Trust was the successful bidder at \$21,000. This purchase is to close in 10 days.

The Town of Blind River should have had their meeting dealing with the severance of the King property and there should be movement on that purchase in the near future.

ADMINISTRATION

On December 8, 2022, a conference call took place between me, Mr. Provenzano and a Trustee that was available. This call was to gather information regarding his experience working with First Nations organizations, hourly rate, response times, etc. An email regarding the outcome of this telephone call was forwarded to the Trustees.

Ten (10) inquiries have been received since the last Trust meeting. All inquiries were under the membership stream (6 health, 2 education, 1 for extra-curricular activities and 1 small business). Two applications were emailed to the applicants. Two inquiries were in regards to members under the age of 18 and was directed to the Jordan's Principle program, and three inquiries did not meet the criteria under the membership stream.

Period	Number of Inquiries	Number of Applications Sent Out/Downloaded	Number of Applications Received	Number of Applications Approved
Sept 30 – Nov 3/2022	5	5	4	4
Nov 4 – Dec 1/2022	8	6	5	1
Dec 2/22 – Jan 26/2023	10	4	2	1 & 1(tentatively)

WORKING ON

On December 13, 2022 the Trust Manager did take part in the on-line Sage 50 Accounting training; also attended the January 17, 2023 Trust Manager's report. Also, on December 12, 2022 the Trust Manager

completed the HR training module “Respect in the Workplace”. The 2023 operating budget has been revised and will be reviewed at the January 2023 Trust meeting. The documents are being prepared for the 2022 audit. The Trust Manager continues to have discussions with Band members as required in regards to applications. The Trust Manager continues to update various membership records as new information is received.