

# MISSISSAGI TRUST



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## TRUST MANAGER'S REPORT JULY 9, 2024

### FINANCE

As of May 31, 2024, the capital portfolio account had an ending portfolio balance of \$8,044,322.68 and the revenue portfolio had an ending portfolio balance of \$1,467,119.62. Dividends and interest earned in May were \$10,042.96 in the capital portfolio and \$3,228.47 in the revenue portfolio.

### ADMINISTRATION

Fifteen (15) inquiries were received since the last Trust meeting. Nine inquiries have been from Band members; four were regarding dental, one was regarding glasses, two was regarding education, one regarding a mobility issue and one was for a child's extracurricular activity. I directed the last requests to the JP program. Five inquiries were under the community plan stream and one was under the comprehensive community plan. Four inquiries from members were regarding reimbursements for procedures or items already purchased. The Trust does not reimburse members as this would fall under "debt" which does not meet the criteria under the membership stream. However, with one of those requests, the Trust Manager was able to confirm with the NSTC Occupation therapist that it was a covered expense under NIHB; therefore, she should be able to assist the member. Unfortunately, the with regards to the educational requests was regarding a child; normally this request would be sent to the JP program but, they are so far behind in processing applications; however, the Social Services Director thought she may be able to access funds for this child through another program. The other education request was to cover the cost of a course from a non-accredited business. The Trust received eight completed applications which will be reviewed at the July meeting.

Period	Number of Inquiries	Number of Applications Sent Out/Downloaded	Number of Apps Received	Number of Apps Approved	Value of Apps Approved
Mar 5 – April 22/2024	11	11	7	7	
April 23 – June 12/2024	14	13	13	13	\$ 22,565.04
June 13 – July 5/2024	15	10	9	6	\$105,330.67

Regarding the two inquiries received concerning the 1-time Trust disbursement of \$1,000, the Trust Manager is expecting a response soon.

### WORKING ON

Work is progressing on the annual report. Updating of addresses and other records continues as a steady stream of addresses is still being received.