

MISSISSAGI TRUST



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TRUST MANAGER'S REPORT MAY 23, 2023

FINANCE

As of April 30, 2023, the capital portfolio account had an ending portfolio balance of \$8,474,811.64 and the revenue portfolio had an ending portfolio balance of \$976,621.83. Dividends and interest earned in April were \$11,734.93 in the capital portfolio and \$1,959.75 in the revenue portfolio.

LANDS

Regarding the King property, there has been some movement on this issue. The lawyer firm handling this has started the paperwork for the purchase.

A site visit with the Economic Development Officer to Chiblow Lake Lodge took place to review cottages that will be requiring some renovations.

ADMINISTRATION

The draft 2022 audit has been reviewed by the Trust. The Trust Manager did participate in the annual health fair. We had ninety-seven 97 visits to our booth. The Trust Manager discussed with them the changes that the Trust would like to make to the Trust Agreement the amount of dollars that can be spent to purchase real estate. The Trust would like to see the amount go from \$100,000 to \$300,000 before the membership has to vote on the purchase. She further explained to those that stopped by that the Trust agreement was approved in 1995 and the \$100,000 figure used in it was a fair price for purchasing real estate at that time but is quite low in today's market.

Most of the changes/revisions would be to the application streams; and that would be to simplify the application process. Additionally, there are specific items listed that the Trust would not consider to be purchased under the health stream. It was further explained that this is just the beginning of the process and that consultation with both Chief and Council and the members must take place before a referendum vote can take place. It is anticipated that the vote would take place in May 2024 to coincide with the election of Trustees.

Nine (9) inquiries have been received since the last Trust meeting. All inquiries were under the membership stream (8 health and 1 small business). One inquiry under health as it was concerning children was directed to Jordan's Principle. Seven applications were given to applicants or downloaded. The Trust Manager assisted two members in completing the application and three will be reviewed at the Trust meeting taking place on May 23, 2023.

Period	Number of Inquiries	Number of Applications Sent Out/Downloaded	Number of Applications Received	Number of Applications Approved
Jan 27 – Feb 27/2023	8	6	5	6
Feb 28 – April 27/2023	14	6	5	4 + 1 Tentatively
Apr 28 – May 23/2023	9	7	3	3

WORKING ON

The Trust Manager met with two band members to complete the membership application. Work was done on the display for the health fair as well as continuing work on the annual report.

The Trust Manager attend the Program Manager’s meeting that took place on May 9, 2023

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