

# MISSISSAGI TRUST



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## TRUST MANAGER'S REPORT OCTOBER 29, 2020

### FINANCE

The investment portfolios have not been received for September 2020.

### LANDS

With regards to the Luton property, the offer to purchase has been accepted by the seller and the deposit has been paid. The closing date for the purchase is set for November 19, 2020.

On October 29, the Trust received an approved briefing note from Chief and Council directing the Trust to start negotiations for purchasing the Mahmutov property. The Trust has had no further correspondence regarding the property on Shingwaauk.

The Trust did receive a response from BDO regarding their opinion on the Trust purchasing property on behalf of the First Nation that exceeds the \$100,000 level. An opinion from the Trust lawyer is expected on Friday, October 30, 2020

The Trust lawyer has submitted information regarding the development of a "Land Holding Company" which will be discussed on October 29<sup>th</sup> at the scheduled Trust meeting.

### ADMINISTRATION

Between October 1 and October 29, 2020 the Trust Manager received four inquiries. One inquiry was regarding the community plan stream and three were regarding the membership stream (3 health). One was downloaded, one will be completed in office and two were inquiries. One application was received and will be reviewed at the October Trust Meeting.

Period	Number of Inquiries	Number of Applications Sent Out/Downloaded	Number of Applications Received	Number of Applications Approved
July 8 – July 30/2020	1	1	1	1
July 31 – Sept 30/2020	11	10	4	4
Oct 1 – Oct 29/2020	4	2	1	1

### WORKING ON

The Trust has one outstanding final report for an approved community plan application and the contact person has been advised to send in the report as soon as possible.

The Trust Manager is working on scanning the rest of the administration files that need to be kept. Work also continues on updating the mailing list and discussing the application process with Band members.