

MISSISSAGI TRUST



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TRUST MANAGER'S REPORT September 29, 2022

FINANCE

As of August 31, 2022 the capital portfolio account had an ending portfolio balance of \$8,495,905.68 and the revenue portfolio had an ending portfolio balance of \$1,125,005.41. Dividends and interest earned in August 2022 were \$12,745.90 in the capital portfolio and \$2,277.02 in the revenue portfolio.

LANDS

There is nothing new to report on the pending land purchases. We have not received the offer to sell from the real estate agent regarding the Iturregui property nor from the law office working on the King purchase.

The Director of Lands and Resources has advised that a parcel of land near Horn Lake has become available to purchase. This property was identified as a "must buy" property at the time of the land settlement if it should come up for sale within the first five years. The land's department will visit the site and do a briefing note to Council. There will be an issue with the sale price of the land.

ADMINISTRATION

Eleven (11) inquiries were received since the last Trust meeting. One inquiry was under the Comprehensive Community Plan stream, one was under the Community Project stream and nine were under the membership stream (6 health and two education and one small business). Eight applications were received and will be reviewed at the September 29, 2022 meeting.

Period	Number of Inquiries	Number of Applications Sent Out/Downloaded	Number of Applications Received	Number of Applications Approved
June 29 – July 21/2022	5	5	5	3
July 22 – Aug 25/2022	5	5	4	3
Aug 29 – Sept 29/2022	11	10	8	8

WORKING ON

The Trust Manager met with three Band members and a Band Employee to assist with completing an application and to answer questions regarding the applications. The annual report has been mailed out to off-reserve members as well as delivered on the reserve. The cost to print and deliver the annual report has risen to \$2,113 this does not include delivery to off-reserve First Nation Employees as I placed the report in their mail bin at work. We now need to print over 500 copies of the report.

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