

AGENDA ITEM NO. 3 – REVIEW & ACCEPT THE PUBLIC MINUTES OF LAND, WATER & SUSTAINABLE PROSPERITY COUNCIL MEETING DATED MONDAY, MARCH 16, 2020

MOTION NO. 2

MOVED BY R. STACEY LAFORME SECONDED BY VERONICA KING-JAMIESON
That the MCFN Land, Water & Sustainable Prosperity Council accepts the Public Minutes of the Land, Water & Prosperity Council Meeting dated Monday, March 16, 2020.

Carried

AGENDA ITEM NO. 4 – MATTERS ARISING FROM THE MINUTES

4.1 - See Agenda Item No. 5 on Page 2 – Councillor EF prepared and emailed a letter to Sherry Crawford regarding the painting of Norval Morrisseau.

AGENDA ITEM NO. 5 – PAYOUT OF CMHC, SECTION 95, 8 PLEX (HOUSING PROGRAM DIRECTOR)

Housing Program Director noted in her Briefing Note that she was given direction in 2017 to try and pay off the CMHC loan before the next renewal date. She is also in agreement that this loan should be paid off.

Chief Operating Officer believes it is beneficial to pay off the loan, however, Chief stated that in the past the Housing Program Director did not think paying off the loan was beneficial to the First Nation.

The payout amount is \$548,224.65.

Chief would like to know the amount that is paid out by the Housing Department in interest each year.

DIRECTION NO. 1

That the MCFN Land, Water & Sustainable Prosperity Council directs the Chief Operating Officer to investigate and bring back more information to the next Infrastructure & Community Development Council Meeting on Tuesday, May 26, 2020 regarding the following:

- Would it be more beneficial and less costly to pay the CMHC loan in full which would cost \$548,224.65; or
- Would it be more beneficial to renew the loan every five years;
- Find out what is paid each year in interest.

It is noted that the Chief Operating Officer will send the information to Chief and Council via email. Chief Operating Officer will make up a chart comparing interest rates.

Finance Director in at 10:24 am.

AGENDA ITEM NO. 6 – FINANCIAL STATEMENTS FOR THE MONTH OF FEBRUARY 2020 (FINANCE DIRECTOR)

Finance Director highlighted her Financial Statements. Under Administration the government funding is still a surplus.

Finance Director will be doing the final transfer of funds.

On Page 1 Councillor VKJ questioned the difference between legal fees and professional fees. She questioned if the amounts are correct. Finance Director will look into this.

On Page 1.1 – under Pillar 4 – Councillor VKJ questioned if the revenue is under the Social & Health Services Department. Finance Director will also investigate this, and will email the information to Chief and Council.

On Page 6 the Public Works Department will need to return these funds.

Councillor EF had the same question as Councillor VKJ regarding legal and professional fees. It seems the legal fees are lower and the professional fees are higher.

Regarding the budgets for 2020/2021, Councillor EF is looking for an honorarium account which she has been requesting for months. Finance Director will also look into this, and added that the budgets will go to Councillors EF and RL to review before the budgets go to Chief and Council.

MOTION NO. 3

MOVED BY VERONICA KING-JAMIESON

SECONDED BY ERMA FERRELL

That the MCFN Land, Water & Sustainable Prosperity Council accepts the Financial Statements for the month of February 2020.

Carried

2nd Reading Waived

DIRECTION NO. 2

That the MCFN Land, Water & Sustainable Prosperity Council directs the Finance Director to correct the following in the Financial Statements:

- Page 1 – Legal & Professional Fees – are they correct? (VKJ);
- Page 1.1 – Regarding Pillar 4 – Is the revenue under Social & Health Services Department or the Special Events budget? Finance Director will investigate and send an email to Chief & Council;
- Page 6 – PW Department – There is a total of \$18,750.00 which the Finance Director stated that the PW Department needs to return these funds, and further, PW Department needs to be reclassified;
- Page 13 – DOCA (Department of Consultation & Accommodation) needs to be corrected.

Finance Director will correct the above Financial Statements.

Finance Director left at 10:45 am.

MOTION NO. 4

MOVED BY RODGER LAFORME

SECONDED BY CRAIG KING

That the MCFN Land, Water & Sustainable Prosperity Council moved In-Camera at 10:45 am.

Carried

Georgina Villeneuve and Jeff Frketich of Peace Hills Trust joined the meeting at 10:58 am via Zoom.

AGENDA ITEM NO. 9 – GEORGINA VILLENEUVE & JEFF FRKETICH OF PEACE HILLS TRUST TO PRESENT TORONTO PURCHASE TRUST PORTFOLIO PERFORMANCE REVIEW FOR 1ST QUARTER 2020, MERCER REPORT FOR 1ST QUARTER 2020, & INTERIM REPORT FOR 1ST QUARTER 2020

Georgina Villeneuve reported that the markets are coming back.

Jeff Frketich informed that this market crash is not blamed on anyone. He stated that there is nothing to worry about as the Trust is still getting all its dividends.

The TD Bank is paying a dividend, and the Trust will make money on this.

Jeff pointed out that we only lost in value on paper. He further informed that the companies the Trust owns does not have a lot of debt.

Jeff informed that the market value has gone down since December 2019. He added that we are picking up cheap stocks with high value.

Chief requested a comparison of the current statement today as opposed to a year ago this time. Georgina will forward this comparison to Chief and Council.

MOTION NO. 10

MOVED BY R. STACEY LAFORME

SECONDED BY CRAIG KING

That the MCFN Land, Water & Sustainable Prosperity Council accepts the following documents as presented by Georgina Villeneuve and Jeff Frketich of Peace Hills Trust:

- TP Trust – Portfolio Performance Review for 1st Quarter;
- TP Trust - Mercer Report for 1st Quarter;
- TP Trust – Interim Report.

Carried

2nd Reading Waived

Georgina Villeneuve and Jeff Frketich of Peace Hills Trust left the meeting at 11:30 am via Zoom.

**AGENDA ITEM NO. 10a) – ACCEPT PAYMENT FROM HYDRO ONE NETWORKS INC.
(CHIEF OPERATING OFFICER)**

Chief Operating Officer is requesting that Chief and Council accept funds from Hydro One Networks Inc.

As required Under the First Nation Payment In lieu of Taxes Agreement between Hydro One Networks Inc. and Mississaugas of the Credit First Nation, Hydro One Networks sent MCFN a cheque in the amount of \$8,228.79 (Eight Thousand Two Hundred Twenty-Eight Dollars & Seventy-Nine Cents). This cheque represents 50% of the total payment in lieu of taxes paid to Mississaugas of the Credit First Nation for the tax year 2020. The balance owing will be paid on June 1, 2020.

Councillor ES will follow up with the LMR Director regarding this item.

Councillor CJ suggested that Finance open another Profit Centre for these dollars so they will not be confused with other Hydro One Networks projects. Chief Operating Officer will speak with the Finance Director to set up another Profit Centre.

MOTION NO. 11

MOVED BY EVAN SAULT

SECONDED BY RODGER LAFORME

That the MCFN Land, Water & Sustainable Prosperity Council accepts \$8,228.79 (Eight Thousand Two Hundred Twenty-Eight Dollars & Seventy-Nine Cents) as per the Agreement between MCFN and Hydro One Networks Inc.

Carried

2nd Reading Waived

MOTION NO. 12

MOVED BY VERONICA KING-JAMIESON

SECONDED BY RODGER LAFORME

That the MCFN Land, Water & Sustainable Prosperity Council moved In-Camera at 11:30 am.

Carried