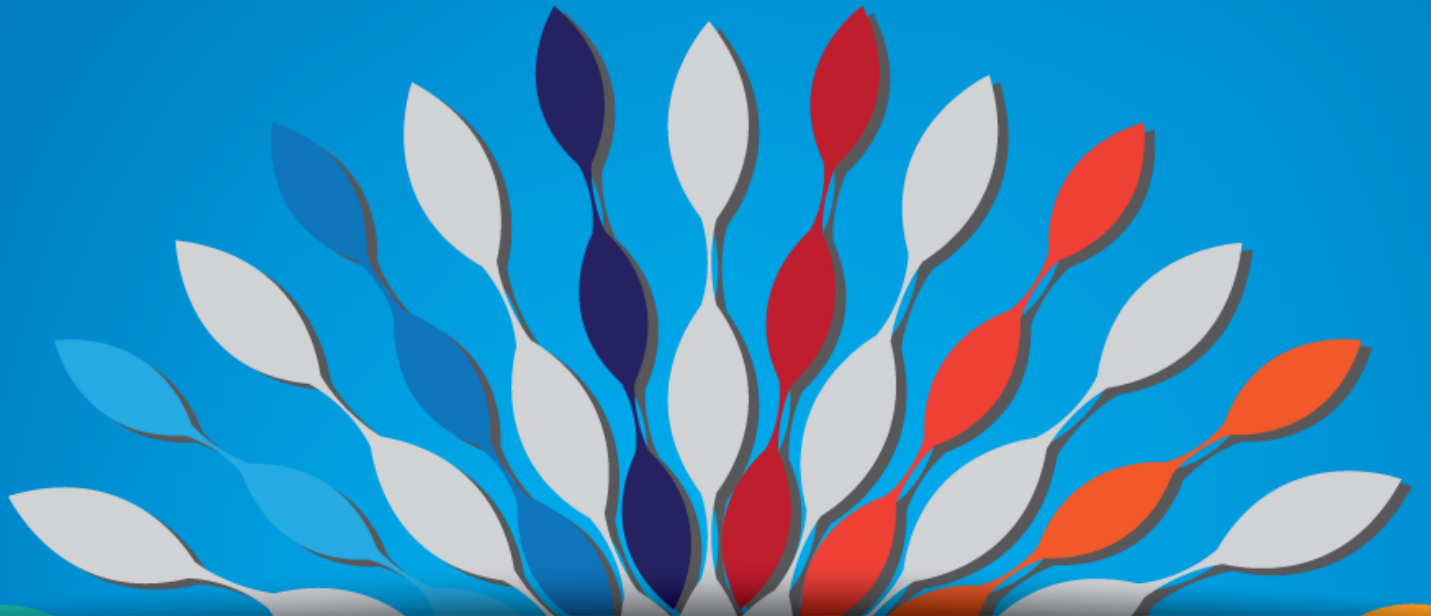
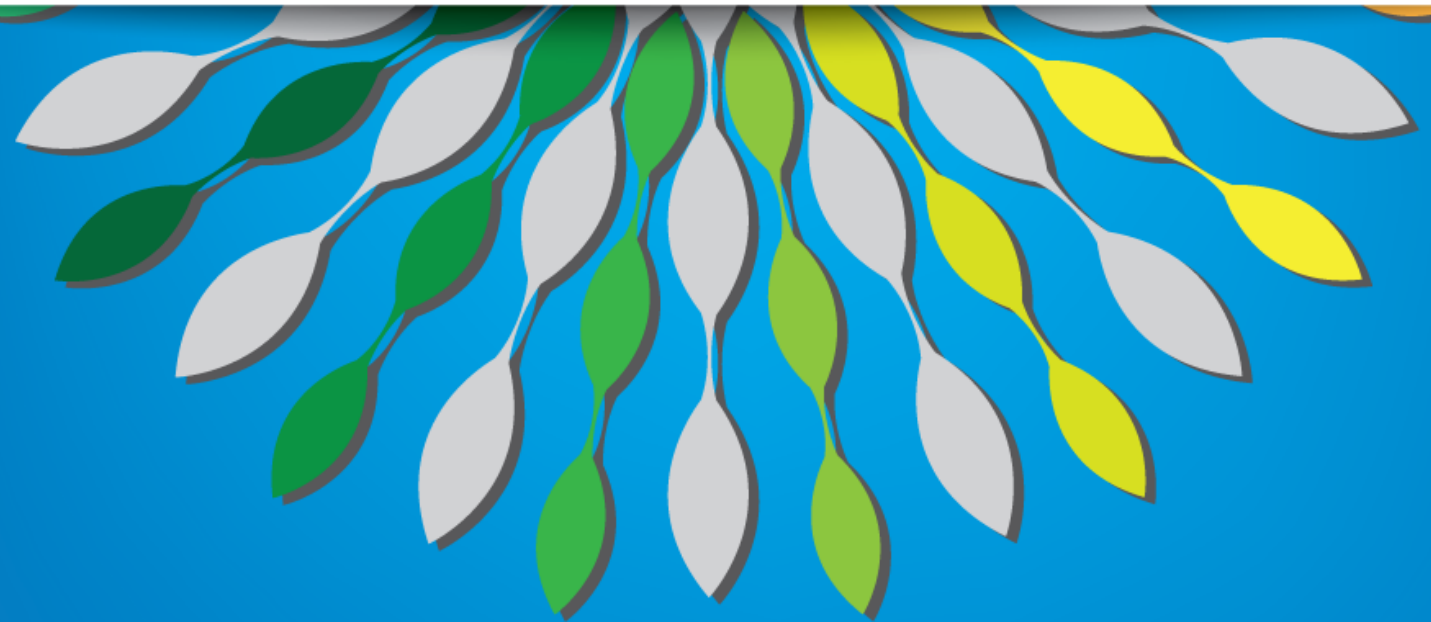


# 2018



**PEGUIS FIRST NATION**  
**SURRENDER CLAIM TRUST**  
**Building *Our* Future**

**TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDING DECEMBER 31, 2018**



# ANNUAL REPORT

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# FINANCIAL CHAIR'S MESSAGE

Greetings to the Trust Beneficiaries, on behalf of the financial trustees it is my pleasure to present results of the Trust operations and the audited financial statements to December 31, 2018. This year marks our seventh year of managing the assets by the terms of the Peguis First Nation Surrender Claim Trust. As financial trustees, we are responsible for the assets, investments, and financial operations of the Trust. We engage professional investment managers, advisors, management, and staff to assist with governing the Trust to achieve thorough and prudent financial results. Our focus is to balance the Trust's financial ability to equally meet the needs of today's beneficiaries with those of our future generations.



A snapshot of the Trust value at the end of the year 2018 saw a 4% decrease from last year, which was due to a decline in the financial markets in December. The decline in value is temporary, and fortunately, the markets have rebounded to \$137,201,780 (as of April 29, 2019), but it is a reminder that while top investment managers invest our Trust assets, the value does vary with the performance of the investment markets. It is important to note that the fluctuations in trust value are primarily due to 'paper' or unrealized gains or losses. We are pleased to report the 'actual' or realized income has remained at stable levels compared to

previous years of Trust operations. We are also pleased to report trust expenses have been held to the same standards in past years.

Looking forward to 2019 and beyond, we continue to strive for improved efficiency and capacity in Trust investment and operations. We monitor the results achieved and continually revisit our planning to this end. Vacant trustee positions on both the financial and community fund remain as an unresolved item this year, but the current call for trustee positions gives rise to restoring a full board of trustees. Currently, both trustee boards operate with minimum members for a quorum.

Please peruse the annual report and consider the information for your benefit. Staff are available to discuss the report with you; please stop by the office at your convenience.

We want to thank you, the membership, community members and beneficiaries for your continued support of the Peguis Surrender Claim Trust and know that we take this fiduciary responsibility to heart.

Migwetch,

**Peguis Surrender Claim Trust**  
**Errol Wilson,**  
**Financial Trustee, Chair 2018**

# COMMUNITY FUND CHAIR'S MESSAGE

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Peguis Membership,

It has been seven years since we began implementing the Surrender Claim Trust and funding community applicants. Over this time, we have approved almost \$28 Million in funding for community projects. As we look around the community and our traditional territories, we can see the economic impact we have made.

The opportunity you have provided us to assist, support and supplement your dreams, visions, ideas and plans for the future has enabled us to be a part of the growth, development and enhancement of Peguis.

2019 year brings much hope, anticipation and expectations for a great year for Peguis. We expect to welcome two new Community Fund Trustees with the recent call for nominations from the Trust Nominating Committee.

We look forward to continuing to work for and with Peguis and assist in reaching the goals and vision of the community. Together, we can develop a common vision for our community and the future generations, while remembering the teachings and guidance of our ancestors.

We thank you for allowing us to assist you in Building Our Future with the Peguis Surrender Claim Trust.

Migwetchiwendam,

**Peguis Surrender Claim Trust**

**Lloyd Sinclair,**

**Community Fund Trustees, Chair 2018**



## MISSION STATEMENT

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*"To manage and safeguard the Trust so it will benefit the people of Peguis for all time. We are dedicated to apply our resources to support Peguis, to build a strong nation, to elevate the quality of life for our people and to preserve and protect the legacy that defines us as a sovereign nation."*

# THE HISTORY

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On June 29, 1998, after 91 years of struggle by Peguis First Nation, Canada confirmed it agreed with Peguis that the 1907 surrender of the St. Peter's Reserve was void and legally invalid due to Canada's failure to comply with requirements of the Indian Act of 1906. Canada and Peguis entered into negotiations to compensate Peguis for its loss of land and economic loss as a result of this illegal surrender.

On June 13, 2009, Peguis members voted in favour of the proposed settlement claim and the agreement was ratified by the parties on October 4, 2010.

The total settlement amount was \$126,094,903.00. Upon payment of settlement costs and legal fees, Canada deposited \$118,750,000.00 into the Peguis First Nation Surrender Claim Trust.



The duties and responsibilities of the Trustee are contained in the Trust Agreement. Each year the Trustees are required to provide Chief and Council and upon request any member of Peguis First Nation with financial statements for the Trust as well as a report on the administration of the Trust. The report describes the income and expenditures of the Trust, the activities of the Trustees and a report on the investments of the Trust.

# TRUSTEES & STAFF

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## FINANCIAL TRUSTEE'S



**ERROL WILSON**



**ELVA MCCORRISTER**



**ROB MAGNUSSON**



**BILL WILLMS**

## COMMUNITY TRUSTEE'S



**HAL SUTHERLAND**



**ROBERT DELORME**



**LLOYD SINCLAIR**

## STAFF

With our office located in the Peguis Recreation Centre, staff welcome the opportunity to meet with beneficiaries to discuss funding for their ideas, hopes, dreams and wishes. It is our pleasure to discuss the Trust criteria, application completion, business plans, alternative funding sources and additional resources available to applicants.

**Please contact us:**

Phone: 204.645.5644

Email: [trustmanager@peguissurrendertrust.com](mailto:trustmanager@peguissurrendertrust.com)

Facebook: Peguis Surrender Claim Trust

Website: [peguissurrendertrust.com](http://peguissurrendertrust.com)

- **Sharon Stevenson,**  
Trust Manager
- **Debbie McElhinney,**  
Community Fund Project Officer
- **Denise Sinclair,**  
Finance Assistant
- **Nikki Stevenson,**  
Administrative Assistant

# TRUST ACTIVITIES & EVENTS

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## PROFESSIONAL DEVELOPMENT

The National Aboriginal Trust Officers Association (NATOA) Annual Conference was held in May 2018. This conference provides the opportunity to meet with other First Nation Trusts, Investment Managers, Corporate Trustees and opportunities available to the Trusts. Sharon Stevenson presented a workshop on Financial Literacy and 'Who Wants to be a Millionaire' to understand the role and responsibility of a Trustee and beneficiary.

AFOA Canada National Conference was attended by Sharon Stevenson and Denise Sinclair. It was Denise's first time attending the AFOA Canada conference with over 1,000 delegates and three days of workshops and a tradeshow. Workshops attended by staff included financial management, human resources, cannabis legislation and community projects. Sharon was invited by Deborah Taylor, First Nations Market Housing Fund (the Fund) to present on Capacity Building from the position of a community member who received support from the Fund. The Fund reimbursed her Sharon's expenses and registration. Sharon Stevenson was also elected to sit on the

AFOA Canada National Board by its members at the Annual General Meeting.

The CANDO National Conference was attended by Debbie McElhinney and Elva McCorrister. This conference provides the opportunity to engage in community economic development opportunities and to meet with communities to discuss their projects. These resources and ideas will be used to assist in the review of community funding applications.

Errol Wilson completed the Executive Masters of Business Administration Degree program at the University of Alberta, while maintaining his regular employment and trust duties. Congratulations to Errol for taking on this challenge and sharing his training and skills with the Trust.

Rob Magnusson, Chartered Accountant to the Financial Trustees attended the Harvard Business School program "Leading People and Investing to Build Sustainable Communities" hosted by AFOA Canada. Congratulations to Rob for participating in this professional development to assist in the strategic planning of the Trust.

## MARKETING & PROMOTIONAL EVENTS

As a part of our Marketing Strategy, the Trust posts the Summary of Projects funded for the current year and total since 2011. This information promotes the number of financial contributions made to the community. As of December 31, 2018, the Trust had funded over \$28 Million in community projects.

Monthly submissions are also

provided to the Peguis New Horizon to provide updates and information to the community on Trust business and events.

Trust Manager attends monthly Directors meetings to provide an update on Trust activities, project applications and workshops to share with the Peguis Band departments. The Departments also share their work plans and this discussion

helps with the Trust planning and preparation for project applications.

The Annual General Meetings were held in Peguis, Winnipeg and Selkirk on May 4th and 5th, 2018 to report on activities of 2017. A resounding turnout was present in Peguis and Selkirk. We thank the membership for their continued interest in the Trust.



Strategic Planning session is held annually with the Community Fund trustees, Financial trustees, management, and trust staff. The purpose of ongoing strategic planning sessions is to determine long-term goals for the Trust, which is then prioritized by setting an operational plan to achieve these goals. We utilized 'Appreciative Inquiry' to acknowledge the successes that we have in the Trust and the community. This year's session was facilitated by Ismo Heikkila of TE Wealth.

The Comprehensive Community Plan (CCP) process began in 2010 and produced a extensive plan with community involvement. However, it needs regular review and renewed as time passes. Trustees see the CCP as a tool that would assist in providing direction and a vision for the community, for which the Trust can assist in attaining those goals. This year, discussion has begun between the Peguis First Nation Special Projects & Consulting Department and the Trust to discuss the current status of the CCP and maintain an on-going planning process.

The Trustees held several meetings with the Peguis First Nation Chief and Council to discuss community plans, events and project plans. The Trust appreciates the discussion to assist with the preparation and planning for the Trust.

The Trust staff attend the Peguis First Nation Band meetings to ensure that the Trust is aware of community plans and discussions with the anticipation that the Trust may be a partner and continue to be involved in building our future for the community.

The Peguis First Nation Training & Employment Career Fair was attended by staff, with an Information Booth set up to advise community members and students about the Trust and also career opportunities within the Trust industry.

The TD Bank donated used furniture to Peguis from their offices in Winnipeg. The furniture was made available to Band departments and businesses. The Peguis Foundation provided a tax receipt totalling approximately \$55,000 for the furniture donation.

The Financial Trustees has added a segregated Bond Manager investment strategy to address the conservative nature of Bond Markets and attempt to increase income from the Bond Market. With the assistance of T.E. Wealth, the trustees have engaged Ridgewood Capital Asset Management to pursue this strategy.

The Trust staff assisted the Peguis Recreation in the presentation of Community Leadership Awards on June 21st to recognize individuals who were nominated for their commitment and work they had done in the community. Recipients included: Doreen McPherson, Brenda Cook, Dave McPherson, Robert Delorme, Marina Marcynuik and Edgar Stevenson.

Peguis Treaty Parade participation with a Treaty Float to promote community involvement and support of the Treaty Days Celebration. The Trust had give-aways which included t-shirts, golf towels and re-useable bowls.

Peguis Midnite Madness is an opportunity to engage with many community members and visitors. With the spirit of Christmas in the air, the Trust provides a free draw to say thank you to the community and wish them a wonderful holiday season.

December 2018 an Open House was held at the Peguis Recreation Centre to welcome the community members to our offices and visit with staff. We partnered with the Peguis TLE Trust, Peguis Housing Dept, Lands Dept, Peguis Emergency Operations, Peguis Recreation and Treaty Auto. With over 200 visitors, we offered a light snack and provided them with a Scavenger Hunt for door prizes.

## **CAPACITY BUILDING**

Information sessions on the Anishinabek history, Peguis history, Treaties, Land Claims and future plans were held with the following organizations: Peguis Central School Grades 9–12, Post-Secondary Transition Program, Peguis Training & Employment Youth Mentorship Program and the Work and Wellness Program.

Post-Secondary Summer Student – Emily Bird was recruited to assist our office with administrative support and prepare a database of community resources. She was also tasked with providing a Youth Empowerment Workshop in partnership with First Peoples Economic Growth Fund. Emily also assisted the Peguis Historical Society in the collection and recording of local photos and historical items. Emily had completed an Advanced Bachelor of Arts Degree and continued on into a Masters of Indigenous Studies program in September 2018.

The Journal of Aboriginal Economic Development, Volume 11, Number 1 includes an article by Noah Wilson on 'A Case Study on How Indigenous Community Leadership is 'Weeding' Through Emerging Economies.' With the support of Sharon Stevenson, Trust Manager, he was able to research the Case and prepare a background and case study on navigating the challenge of strategically coordinating their socio-economic activity with new and emerging economies, such as cannabis.

October 2018, the Trust hired our first of three Grade 12 students in our after-school employment opportunities program. Denika Favell provided administrative support to our office, assisted staff in our recordkeeping and archival filing. Students are also provided with an orientation to the Trust and new employee information session. Students in waiting for their employment term are Abigail Spence and Mekhi Parisian.

May 2018 AFOA Canada Journal of Aboriginal Management includes an article by Sharon Stevenson on 'A First Nations Perspective Surrounding the Challenges of Implementing a Community Trust.' The article outlines the process and procedures involved in implementing a community trust and awareness of the resources available.

## **TRUST NOMINATING COMMITTEE**

The Trust Nominating Committee (7 members) commenced their meetings in 2018 and held a call out for candidates to fill the five Trustee vacancies with the Surrender Claim Trust and the two vacancies with the Treaty Land Entitlement Trust. Trust Nominating Committee Members include: Mike McDonald, Jeremy Hrapsted, Joanne Mason, Dave McPherson, Victor Sutherland, Jordan Ulrich and Wade Sutherland. An election is pending the review and eligibility criteria of the candidates. Peguis Chief and Council will review the eligible candidates and subsequently hold an election to fill the Trustee vacancies.

The Peguis Surrender Claim Trust Financial Trustees currently have three vacancies and the Community Fund hold two vacancies for Trustee positions.

## TRUSTEE HONORARIUM

Elected Trustees are provided with an honorarium for meetings to a maximum of 18 meetings per year.

The honorarium is recorded and paid out by year-end. In some cases, the accrued honorarium will be paid out in the following year. In the event of honorariums exceeding 18 meetings per year, the payments will be deducted from the following year. This year two Community Fund Trustees have exceeded 18 meetings, which will be resolved in 2019.

Community Fund Trustees are limited to 18 meetings per year for review of applications and Annual General Meetings, Chief & Council Meetings, Strategic Planning and Investment Review meetings. This is a challenge for the sitting Trustees with over 250 applications received on an annual basis to review, assess and grant funding, coupled with the Final Reports required for each funded applicant. Their commitment and determination to review the applications beyond the 18 meeting limit is appreciated for volunteering their time and effort.

# FINANCIAL OPERATIONS REPORT

## INVESTMENT INCOME RECEIVED FOR THE PERIOD

The investment income and capital gains generated from Trust investments for the period was \$7,211,116. Of this amount, \$3,470,985 represents interest and dividend income and \$3,740,131 represents realized net capital gains.

## EXPENDITURES INCURRED FOR THE PERIOD

Expenditures incurred for the period totalled \$1,511,783 and were comprised of corporate trustee fees, investment management and consulting fees, Trustee honorarium and expenses and other professional fees as follows:

Investment Management Fees	<b>\$405,164</b>	Trust Administration Expenses	<b>\$108,721</b>
Accounting and Audit	<b>\$30,004</b>	Trustee Honoraria and Expenses	<b>\$137,622</b>
Legal Fees	<b>\$23,818</b>	Loan Interest and Related Charges	<b>\$256,848</b>
Consulting Fees	<b>\$21,017</b>	Meetings and Advertising	<b>\$66,812</b>
Corporate Trustee Fees	<b>\$178,725</b>	Per Capita Payments	<b>\$7,000</b>
Salaries and Benefits	<b>\$276,052</b>		

## EXPENDITURES BENEFICIAL TO THE BENEFICIARY

The amount of \$2,455,661 was disbursed to the community for approved projects. A project summary is attached.

In addition, various projects totalling \$1,382,198 have been approved and are expected to be paid in the following year.

## PENDING REPORTING

The Community Fund Trustees require a final report and financial statements to be filed by each applicant who is in receipt of funds from the Peguis Surrender Claim Trust. Staff make an effort to contact, advise and assist the applicant on reporting requirements. For any applicants that have an outstanding reports due to the Peguis Surrender Claim Trust, there will be no funding forthcoming for future proposals until a Final Report is filed.

## TRUST PROPERTY APPROVAL LIMITS

Approval limits regarding applications for Trust funds increase each year by the rate of inflation. The Community Fund Trustees can approve amounts up to \$87,708.40 the Community Funds Trustees **and** Chief and Council can approve amounts up to \$292,361.33. Amounts greater than \$292,361.33 must be approved by the Community Fund Trustees, Chief and Council **and** the Members of Peguis First Nation.

<b>Approval for Applications up to \$87,708.40</b>	<b>Approval for Applications up to \$292,361.33</b>	<b>Community Vote Required for Approval over \$292,361.33</b>
	Chief & Council Approval between \$87,708.40 and up to \$292,361.33	Chief & Council between \$87,708.40 and up to \$292,361.33 and recommend to Community
Community Fund Trustees Approval up to \$87,708.40	Community Fund Trustees up to \$87,708.40 and recommend to Chief & Council	Community Fund Trustees up to \$87,708.40 and recommend to Chief & Council and Community

## PER CAPITA DISTRIBUTIONS

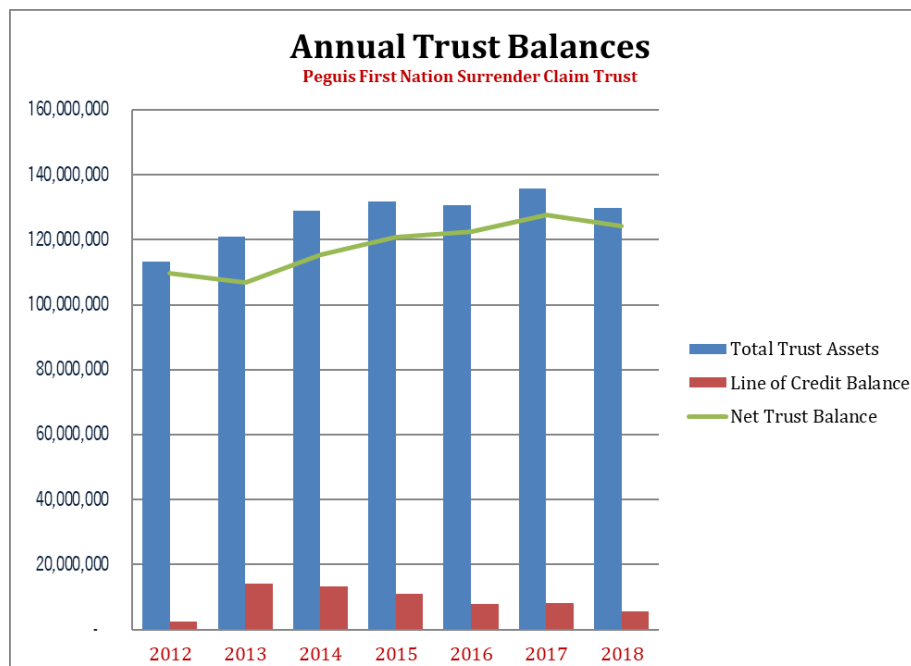
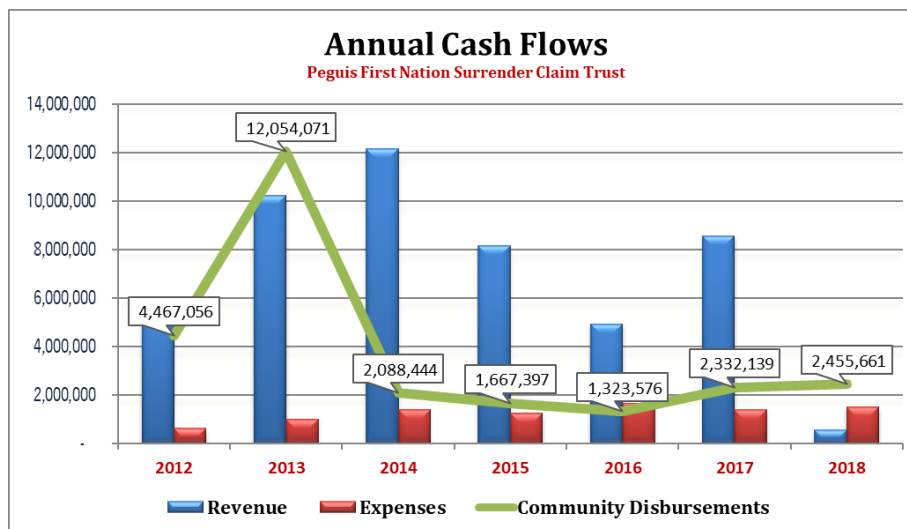
An amount of \$10,500,000 was approved by the Initial Trustees in 2010 to fund per capita payments to eligible Peguis Band members. There were 7 applications processed in 2018 for a total amount of \$7,000. In accordance with the provisions of the Trust, any amount that remains after all of the per-capita claims have been made is returned to Peguis to be used for community purposes

## INVESTMENT ACTIVITIES OF THE TRUST

The Trust funds are managed by TD Waterhouse Private Investment Counsel, Beutel Goodman Investment Council, Mawer Investment Management Ltd. and Ridgewood Capital Asset Management in accordance with the objectives of Peguis First Nation and as set out in the Trust Agreement and Investment Policy Statement. Generally, the objectives are to provide safety of principle, stable and consistent income flow and capital appreciation. The investments consist of government and high-quality corporate bonds and equities. No more than 30% of the Trust funds can be invested in equities.

## LINE OF CREDIT

In order to preserve the Trust Property, the Financial Trustees secured a \$15,000,000 line of credit with the TD Commercial Bank. The line of credit was utilized to fund the arena and housing projects as well as other projects. As of December 31, 2018, the balance of the line of credit was \$5,628,331. Interest is charged at the prime rate, which climbed from 3.2% beginning January 1, 2018 to 3.95% as of December 31, 2018, was 3.95%.



## OTHER TRUSTEE ACTIVITIES

Ridgewood Capital Asset Management, which specializes in bond investing, was retained by the Financial Trustees to increase the return on the bonds held in the Trust.

## VALUE OF THE TRUST

The value of the Trust investments as at December 31, 2018 was \$129,880,495.

The net value of the Trust as at December 31st (excluding the line of credit and accrued liabilities) was \$124,161,343.

# COMMUNITY FUND PROJECT SUMMARIES

### **John Beck – Trapping Skidoo - \$2,100.00**

Purchase a skidoo to extend trapping area and access to off-road areas.

### **William Darren Bear – Shane Melvin Bear – \$500.00**

Elite hockey player paying with Interlake Lightning AAA Midget who is currently on OCN Blizzard Junior A affiliated player list.

### **Misty McPherson Bear – Carter Bear \$500.00**

Elite hockey player invited to five (5) elite tournaments, 11 years old, selected as one of the top players in the world in age category.

### **Jessica McCorrister – Educational Practicum - \$500.00**

Final practicum placement for the completion of Bachelor of Education degree in Townsville, Australia.

### **William Bill Thomas – Psychotherapy Business - \$3,884.00**

Purchase electronic equipment

for client information security for Psychotherapy Business.

### **Peguis Recreation – Peguis Softball Program – \$7,000.00**

Purchase ball gloves for all baseball teams to enable all interested players to participate and play baseball.

### **Peguis Recreation – Winter Carnival – \$20,000.00**

Purchase prizes, payout, equipment and supplies for 2018 annual winter carnival.

### **Douglas Wayne Sinclair – Tree Farming – \$5,000.00**

Purchase a skidder to support his woodcutting business and expand his services.

### **Terrance Sinclair/Ryan McCorrister – Peguis Snow Drags 2018 – \$5,000.00**

Host snowmobile races for community entertainment. Financial Trustee, Chair 2018

### **Cheryl Kretzmann – Matthew Mason-Vandel – \$500.00**

Elite hockey player playing with Sturgeon Heights Collegiate Huskies for a nine (9) day

European Hockey Tour.

### **Delores Wallbridge – Peguis Historical Society – \$4,000.00**

Begin discussions on the formation of the Peguis Historical Society to preserve the culture, history and traditions of Peguis Anishinabe and Cree.

### **Peguis Multiplex – Peguis Adult Recreation Hockey League – \$4,500.00**

Purchase jerseys, trophies, equipment, refs, timekeepers to run an adult recreation hockey league.

### **Peguis Minor Hockey – Development Camp – \$15,000.00**

Two (2) former aboriginal NHL hockey players providing hockey school for 150 players with highly trained staff, professional skill development, camps coaching mentorship

### **Destiny Seymour – Indigo Arrows Business Expansion – \$17,797.54**

Business expansion buying wholesale products, diversifying product line, increasing .

capacity for projects. Business sells pillow, tea towels, table lines and furnishing coverings by designs created Destiny.

**Peguis School Board – Secondary Transitional Program – \$100,000.00**

Transitioning fifteen (15) grade 12 graduate into the urban setting to provide life skills, employment training, academic preparation, university credits at Canadian Mennonite University.

**Peguis Community Services – Community Cupboard – \$100,000.00**

Purchase food and support staffing to maintain community food hamper distribution to meet community members needs.

**Michael Sutherland – Redmen Fastball Team – \$5,000.00**

Redmen Fastball team to participate in the North American Native World Series in Las Vegas.

**Garrett McPherson – McPherson Yardworks – \$5,000.00**

Purchase garden tools and equipment to provide community lawn care services.

**Peguis Minor Hockey – Community Hockey Program – \$123,000.00**

Programming for 140+ minor hockey players, team sports, healthy lifestyle and creating community gatherings.

**Peguis Fire Department – Equipment/Gear – \$25,000.00**

Purchase volunteer fire fighting equipment and protective gear to ensure their adequately outfitted.

**Dolly Beck – Dolly’s Maintenance & Landscaping – \$3,275.00**

Storage container to store lawn and yard equipment for lawn and yard maintenance to the Peguis 55+ complex.

**Melvin Spence Sr – Tool Purchase – \$5,000.00**

Purchase equipment to start a small carpentry contracting business.

**Cheryl Bear – Colby Bear Athletic Development – \$500.00**

Colby Bear is a 14 year old elite athlete who plays with Interlake Bantam AAA.

**Yvonne Houle – Serenity Stranger Educational Trip – \$500.00**

Serenity Stranger is a grade 9 student attending Cecil Rhodes School attending education tour learning social studies, ELA, Phys Ed., Science and Math in Moose Jaw, Calgary, Banff, Johnston Canyon, Calgary and Medicine Hat.

**Peguis Head Start – Parental Engagement Program – \$3,000.00**

Parents learn to fundraise, communicate with other professionals about their child, identify issues and request help, build confidence, develop relationships and creative talents.

**Peguis Training and Employment – Career Fair – \$5,000.00**

Host career fair to expose members to potential employers, post-secondary training and labour market trends. Fair is open to secondary school students, post-secondary students and community members.

**Mike Spence – Michael Spence Jr. Volleyball Athlete – \$500.00**

Michael Spence Jr was selected for U14 Selkirk Royals Club Volleyball Team which may lead to university scholarship and will be attending 3 tournaments and provincials.

**Oliver Bear – Farm Herd Expansion – \$3,500.00**

Purchase six breed cows to expand herd and keep farming active in the community.

**Steven Daniels Webb – MASRC – \$3,500.00**

Four Peguis Athletes to represent Team Manitoba at the 2018 National Aboriginal Hockey Championships.

**Peguis Senior Centre – 2017 Annual Elders Christmas Dinner – \$15,000.00**

Elders annual Christmas dinner each receive a gift card, entertainment and a great dinner bringing the community together and lifts spirits of all our elders

**Chad Bear – Trapping Skidoo – \$3,500.00**

Purchase a skidoo for trapping to expand trapping area and set more traps.

**Peguis Junior Hockey Club – \$50,000.00**

Purchase a new van for the Peguis Junior Hockey Team transportation to games and practises.

**Peguis First Nation – Legal Retainer – \$200,000.00**

Retainer to continue to pursue legal action against Jeff Rath on a joint venture land development at Assiniboia Downs.

**Wayne Stranger – Stranger Bronze Work – \$5,000.00**

Purchase equipment to start a small bronze foundry specializing in First Nation art designs.

**Peguis Community Services – Furniture & Appliance – \$25,000.00**

Purchase appliances or furniture for elders on or off-reserve.

**Peguis Housing Authority – Community Initiatives Project – \$280,000.00**

Immediate housing needs for current Peguis Housing units.

**Peguis Community Services – Funerals – \$110,000.00**

Funeral costs for on and off-reserve members

**Peguis Consultation & Special Projects Unit – Right to Water – \$150,000.00**

Developing a legal strategy for involvement in all levels of decision making related to water and information will be archived for further use by Peguis.

**Peguis Junior Hockey Club – 2018 Western KJHL Championships – \$16,707.75**

Team is the 3rd time Keystone Junior Hockey League champions playing in the Westerns in Thunder Bay, Ontario.

**Peguis Wesleyan Methodist Church – Church Renovation Project – \$57,386.91**

Labour and supplies for church renovations.

**Chief Peguis Investment Corporation – Cannabis Development Project – \$140,000.00**

Prepare a business plan to develop and manage a cannabis plant.

**Ryan McCorrister – 2nd Annual Drive for Our Youth Golf Tournament – \$5,000.00**

Cover facility use and help with prizes to bring in more participants with profits going to

recreation and multiplex to help with youth programming.

**Peguis Warriors Arm Wrestling Club – 2018 CAWF Championship – \$7,500.00**

Peguis athletes attending 2018 Canadian National Arm Wrestling Championships in Laval, Quebec on July 1-3, 2018.

**Christine Bird – Mukaday Bird – \$500.00**

Daughter's school educational trip to learn global issues in east Africa, local practices, local people, conflict, peace, reconciliation, poverty, inequality, violence, gender issues, safari, and lands

**Peguis Warriors Arm Wrestling Club – Wrestling Club Equipment – \$1,300.00**

Purchase equipment and software for club to run club and tournaments.

**Peguis Training & Employment – Summer Youth Work Experience Program – \$40,000.00**

Work experience opportunity for secondary and post-secondary students summer job experience.

**Carol Cooke – Sewing Equipment – \$4,811.00**

Purchase sewing machine, serger and embroidery machine for ribbon shirts, ribbon skirts, regalia, leather work business.



**Peguis Mohawks Hockey Club – Jerseys, Socks & Pants – \$5,000.00**

Purchase jerseys, socks and pants shell for home and away games for Senior Men's Hockey Team to instill pride in the team and the community.

**Randy Asham – Asham Appliance – \$5,000.00**

Purchase tools and equipment for installing air conditioners, refrigerators and services for residential and commercial clients that comply with government standards.

**Cheryl Sutherland – Tallon Sutherland AAA – \$500.00**

Tallon has been selected to play with the Manitoba Raiders, AAA level hockey.

**Cheryl Sutherland – Colton Sutherland AAA – \$500.00**

Colton has been selected to play with the Manitoba Raiders, AAA level hockey.

**Chief Peguis Investment Corporation – O&M – \$160,000.00**

Funding for operations and maintenance to plan for short and long-term goals of economic development investments

**Shari Bear-Sinclair – Shari Bear-Sinclair Beadwork – \$5,000.00**

Purchase equipment and supplies for beading and clothing business.

**Derwin Stevenson – Cattle Operations – \$5,000.00**

Purchase bred heifers to start own cattle operation.

**Peguis School Board – Graduate Bursaries – \$30,200.00**

Peguis grade 12 graduation bursaries for the following years



2014-15, 2015-16, and 2016-17.

**Ashley M. Daniels – Indigenous Health Conference – \$500.00**

Graduating Nurse in 2018 to work in mental health nursing field and attending health conference in Toronto, Ontario to open-up opportunities for employment and networking.

**Garry McCorrister – Sun Lodge Interior Phase II – \$30,000.00**

Complete the interiors of the Sun Lodge and become fully operational.

**Peguis Two Nation Hockey Club – 3rd Peguis Annual Hockey Tournament – \$4,500.00**

Host the 3rd Peguis Annual Hockey Tournament at the Peguis Multiplex.

**Eddy Spence – Tent, Table & Chairs – \$5,000.00**

Purchase tent, tables, chairs to meet customer demand for tent & equipment rentals.

**Angela Bair – Sole Consulting Advancement – \$2,500.00**

Purchase equipment and supplies for Sole Consulting Advancement offering business support in business plan writing, proposal and application writing to advance First Nation Economic Development.

**Peguis Country Rock Radio – Window Replacement – \$5,354.00**

Replace windows at the radio station to ensure safety of equipment and staff.

**Jordan Sutherland – ARJS Septic Services – \$30,000.00**

Purchase a septic truck and blade for septic services and snow removal.

**Peguis Gaming Commission – Community Meeting Props –**

**\$11,000.00**

Purchase a projector, screen, speakers/mic/accessories and curtain display for the Peguis Community Hall.

**Cheryl Kretzman – Real Estate Brokerage – \$16,678.20**

Start-up Manitoba's first Indigenous Real Estate Brokerage.

**Peguis Gaming Commission – 2018 Treaty Days – \$260,000.00**

2018 Annual Peguis Treaty Days events.

**Peguis Powwow Committee – 2018 Competition Powwow – \$20,000.00**

Annual competition powwow held during treaty days showcasing our culture and heritage.

**Peguis Development Corporation – Professional Development – \$38,167.90**

Peguis Band, Peguis School Board and Peguis Development Corporation finance staff to attend ACCPAC programs in Winnipeg, Peguis Midway for Quickbooks Training and Peguis Development Corporation staff to attend AFOA National Conference.

**Peguis Free Spirit Child Care Centre – Family Staff Year End Gathering – \$1,500.00**

Daycare families and staff to go to Arborg Water Park.

**Peguis Family Headstart – 4th Mini Powwow – \$3,000.00**

4th Mini Powwow to honour our young children on June 21st, 2018 (National Aboriginal Day).

**Peguis Senior Centre – Activity Equipment – \$3,094.32**

Elder's activities and entertainment equipment.

**Garry McCorrister – 2018 Sundance Ceremony – \$1,000.00**

Host and prepare for traditional sundance ceremony.

**Rannon Wilson – Junior Team Canada 2018 Trade Mission to China – \$1,500.00**

Global Vision Junior Team Canada selected Rannon to attend Junior Team Canada 2018 Trade Mission to China as aboriginal youth representative.

**Tracy Sinclair – Bryden's Athletic Development – \$1,000.00**

Bryden was invited to attend Ottawa team in Foxboro, Massachusetts,

**Donna McCorrister – Presley McCorrister's Tuition – \$3,000.00**

Tuition for Kumon Learning Program for reading and math.

**Walter J. Peebles – Graveyard Maintenance – \$2,903.02**

Purchase equipment and safety equipment for graveyard maintenance at the Roman Catholic graveyard (Sacred Hearts) and help at St Peters Anglican Church

**Denise & Darrell Bear – Sweatlodge Enclosure – \$3,000.00**

Purchase materials to build sweatlodge enclosure for winter ceremonies.

**Oliver Cameron – Rental Tent Purchase – \$5,000.00**

Purchase tent for tent rentals in Peguis and area.

**Garry Stevenson – Fire Wood Services – \$5,000.00**

Purchase truck to haul wood to provide for community members needs.

**Allan David Thompson Jr.–  
Trapping Building – \$5,000.00**

Build a working storage building for trapping activities, storage and hide preparation.

**Lisa Manningway – Ivory  
Manningway’s Military Training  
– \$500.00**

Purchase required personal items to enter military training with Bold Eagle in Wainwright Alberta.

**Peguis Jr. B’s Hockey Club –  
Purchase of Jackets –  
\$3,300.00**

3rd time KJHL championship jackets.

**Stan Bird – Bineshii Culture &  
Language Camp – \$3,000.00**

Create a new lodge structure for a year-round use to provide annual language & cultural ceremonies/camps.



**Emily Bird – Youth  
Empowerment Camp –  
\$2,000.00**

Youth empowerment camp for 13-17 year-olds to develop employment skills, leadership, time management, communication skills and focus on identity/culture/language. Developed in partnership with First Peoples Economic Growth Fund.

**Whelan Joseph Wyatt  
Sutherland – Life Insurance**

**Agent – \$2,000.00**

Purchase equipment and supplies to work as a life insurance agent offering coverage to community members.

**Kyle Prinson – Qualifying Race  
to Enter Boston Marathon –  
\$500.00**

Funding to enter a race in Hamilton Ontario to qualify for the Boston Marathon.

**Peguis Emergency Operation  
Centre – Operation Beaver  
Scratch – \$3,500.00**

Remove problem beaver in Peguis waterways, utilize trappers and mentor youth in stewardship.

**Frances Sinclair – Kaspick –  
Audio Book Recording –  
\$5,000.00**

Audio record book with authors own voice of a story of her life with disabilities and how the services available have progressed.



**Irene Madison – Canvas Tipi  
Making – \$5,000.00**

Purchase supplies for making tipis, bags and seat covers business.

**Marcella Cochrane – Church  
Siding Replacement –  
\$5,000.00**

Remove and replace siding on church for Sunday School, Fellowship, Wakes and Weddings.

**Peguis First Nation – Peguis  
Hunters & Gather’s Annual  
Feast Funding – \$2,900.00**

Peguis Hunters and Gather’s Annual Community Feast to provide for the community and bring together to share in the harvest.

**Bruce Sinclair – Bruce’s  
Concrete – \$5,000.00**

Purchase trailer to haul equipment and supplies for basement and footing construction.

**Peguis First Nation –  
Assiniboia Downs Bingo –  
\$30,000.00**

Start-up bingo fundraising to create own source revenue for Peguis Youth Programs.

**Daniel & Ryan Stevenson –  
Land Services – \$10,949.97**

Purchase tractor & loader, tractor, mower, baler, deep tiller, post pounder, hay rake, cultivator, rototiller, chainsaw, wood splitter, chains, tire chains, lawnmower and tools to offer clients services.

**Peguis Community Services –  
Elders Furniture & Appliances –  
\$25,000.00**

Purchase beds, washers, dryers, fridges, stoves, table & chairs and sofa sets for elders/seniors.

**Ardelle Choken – Hailey  
Choken CD – \$2,500.00**

Production of 50 gospel CDs by a young youth singer.

**Peguis Recreation – Community  
Events – \$31,775.00**

Purchase of supplies, contractors and equipment to hold monthly community events.

Lloyd & Linda Stevenson host horse and sleigh rides for community.



**Peguis Free Spirit Child Care Centre – Healthy Eating Project – \$3,000.00**

20 weeks of healthy eating menu, morning snack, lunch and afternoon snack to promote children to make healthier food choices

**Mike Spence – Michael Spence Jr. Pilot Mount – \$13,000.00**

Michael Jr. to attend Pilot Mount Hockey Academy.

**Sonja & Jason Kohoko – Jaylyn’s Education Trip – \$500.00**

Educational support for Jaylyn Kohoko’s school field trip.

**Stephanie Bear – Tyrese Bear Interlake Lightning Midget – \$500.00**

Tyrese Bear to play with AAA Midget Lightning as a goalie.

**William Darren Bear – Shane Bear Provincial AAA Lightning Midget – \$500.00**

Shane Bear for costs associated to equipment, dresswear, travel, accommodations to further his goal of playing with OCN Junior A.

**Eric Bear – Brayden Bear Interlake Lightning Bantam – \$500.00**

Brayden Bear was selected to play with the AAA Bantam Lightning.

**Michelle Cochrane – Merrill Cochrane MB Thunder Softball – \$500.00**

Merrill who was selected to play with Manitoba

Thunder U12 “A” elite provincial league girls fast pitch softball.

**Michelle Cochrane – Madison Cochrane MB Thunder Softball – \$500.00**

Madison who was selected to play with Manitoba Thunder U14 “A” elite provincial league girls fast pitch softball.

**Kirk Mann – Educational Equipment – \$1,100.00**

Educational and communication electronics for child.

# TRUST INVESTMENT COUNSEL & MANAGERS

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## T.E. WEALTH ABORIGINAL SERVICES

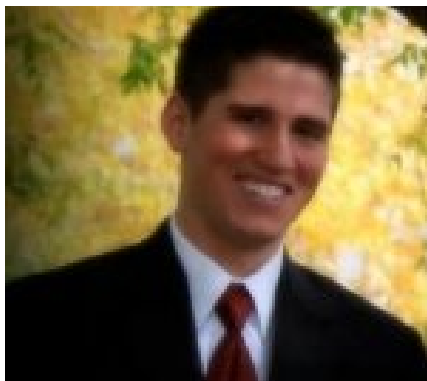
On behalf of T.E. Wealth, it remains our honor and pleasure to support the Trustees of the Peguis First Nation Surrender Claim Trust. With roots going back over 45 years, we provide objective and independent investment advisory assistance in the oversight and safeguard of trust investments.

We believe our mandate is to assist the Trustees in creating a state of Sustainable Wealth that balances the needs of the present without compromising the ability of future generations to meet their own needs.

To nurture and grow the tree that provides the fruit for both today and tomorrow.



### *Your T.E. Wealth Team*



#### **Victor Pelletier, Analyst and Senior Manager Investment Services**

Victor supports the Surrender Trust relationship by providing investment research, analysis and interpretation of the Trust's performance. In addition, he plays an integral role in the development of the Trust's investment policies and guidelines and serves on our national investment manager research team. Victor is a member of Serpent River First Nation and in his previous employment; he has worked as a



#### **Jack Jamieson, Vice President, Aboriginal Services**

As Vice President (and founder) of T.E. Wealth's Aboriginal Services practice, Jack brings over 35 years within the investment and financial services industry is honored to have been working with the Peguis community for over 9 years relative to the planning, development and implementation of the Peguis Surrender and TLE trusts. He currently serves on the National Advisory Board and membership committee for the National Aboriginal Trust Officers Association (NATOA) and through T.E., he is a partner member for the Aboriginal Financial Officers Association (AFOA) and an Achievement Award recipient of AFOA. Jack will tell you that he always enjoys his visits to the Peguis community as he has made a number of life-long friendships over the years.

## **BEUTEL GOODMAN INVESTMENT COUNSEL**

Beutel Goodman Investment Counsel is a money manager located in Toronto. The company manages over \$40 Billion on behalf of clients



including large institutions and pension funds, First Nations, Metis and Indigenous organizations as well as individuals and their families. The company has more than 80 employees working together to achieve their clients' investment goals and is celebrating 50 years in business. Beutel Goodman manages money for more than 30 Indigenous groups across Canada.

Beutel Goodman has enjoyed a longstanding relationship with Peguis First Nation and has been responsible for the investment management of a portion of the Peguis Surrender Claim Trust since the beginning of 2012. They have also been responsible for managing a portion of the Peguis Treaty Land Entitlement Trust since 2010.

Steven Smith has been the primary service provider for Peguis First Nation since 2010. He has had the pleasure of visiting Peguis First Nation many times. He has presented at Annual General meetings for both Trusts and has provided educational workshops to Trustees and members. Steven works along with the other portfolio managers in the Private Client Group including Jeff Young, John Cushman, and Greg Latremaille to ensure that the Peguis Trusts investment goals are achieved. This team has very strong support from seven people on our administrative team. The entire team is delighted to have the honour and privilege of working for the Peguis Community and being a part of the Peguis family.



## **MAWER INVESTMENT MANAGEMENT LTD.**

Founded in 1974, Mawer Investment Management is a privately owned, independent portfolio manager providing investment management to a broad range of individual and institutional investors across all major asset classes. We have been managing portfolios for First Nation communities since 1994. Mawer currently manages in excess of \$50 billion in assets under management and employs over 150 people across



locations in Calgary, Toronto and Singapore.

The Firm offers investment expertise across a wide variety of asset classes including international equity, U.S. equity, Canadian equity, Canadian small cap equity, Canadian fixed income, and balanced management.

The Firm employs a disciplined, research-driven process and long-term view in the management of global portfolios. Value-added returns are achieved through prudent security selection and portfolio mix based on bottom-up, fundamental analysis. Consistent returns are achieved through a team process which benefits from the breadth and depth of all investment specialists. Portfolios are managed according to the unique investment objectives and risk tolerances of our clients.

Mawer has an enviable reputation throughout Canada for professionalism, integrity, continuity of management, and a time-tested approach to investment management. The Firm ascribes and adheres to the CFA Institute Asset Manager Code of Professional Conduct and the CFA Institute Code of Ethics and Standards of Professional Conduct.

***Team members working directly with Peguis:***



**Greg D. Peterson, CFA**

Greg Peterson is a Director and Investment Counsellor at Mawer Investment Management Ltd., which he joined in 2002. He is the manager of the Mawer Balanced Fund and the Mawer Global Balanced Fund. In addition, he leads the asset allocation team for the firm and is responsible for client portfolio management.

Mr. Peterson earned a Bachelor of Commerce degree, majoring in Finance, from the University of Alberta and is a Chartered Financial Analyst charterholder. He has investment experience since 1991.

**Grant Bunker, MBA**

Grant Bunker is an Investment Counsellor within the Private Client Investment Counselling team at Mawer Investment Management Ltd., which he joined in 2014.

Mr. Bunker has investment experience since 1995, serving both private and institutional clients.

Mr. Bunker earned his MBA from Schulich School of Business at York University and his Bachelor of Arts from the University of Guelph. In 2006, he obtained his Certified Investment Manager designation from the Canadian Securities Institute.



## RIDGEWOOD CAPITAL

Founded in 2008, Ridgewood Capital manages over \$1.2 billion for First Nations, Métis Settlements, foundations, insurance companies, pension plans and high net worth individuals.



The Firm is privately owned with all senior investment professionals as shareholders.

Ridgewood has been a trusted partner for aboriginal communities since 1998 and is pleased to begin a new relationship with the Peguis First Nation. The Firm is also a proud member of AFOA and NATOA and the founder of the Ridgewood Aboriginal Scholarship at the University of Toronto.

Ridgewood Capital is a firm with a difference; from our proprietary research, to well timed asset allocation, to superior client service. Our investment decisions aren't based on fads, but rather relationships with companies that have strong management teams and show long-term stable growth.

With a history of protecting capital, providing consistent income generation and strong long-term returns, Ridgewood Capital is a trusted partner. The Firm offers clients balanced, fixed income, Canadian equity and global equity investment solutions, and believes in providing service with professionalism, integrity, transparency and most of all - **trust**.



### **Robert Cruickshank, Vice President**

Robert Cruickshank is a Vice President and partner at Ridgewood and brings over 30 years of experience in the financial services and investment industry to The Firm. Robert has experience in custody, performance analytics and providing investment solutions to both high net worth and institutional investors. He has been actively involved with Aboriginal clients for over 14 years. Robert is a CFA charter holder and holds the CIM designation.



**WE CERTIFY THAT**, to the best of our information, knowledge and belief that the information contained on the preceding pages are true and that all expenditures and investments of the Trust Property were properly documented and authorized in compliance with the Trust Agreement.

## COMMUNITY FUND TRUSTEES

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Lloyd Sinclair, Chair 2018

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Hal Sutherland

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Robert Delorme

## FINANCIAL TRUSTEES

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Errol Wilson, Chair 2018

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Elva McCorrister

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Robert Magnusson, CA

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The Canada Trust Company

## MANAGEMENT & STAFF

- Sharon Stevenson, Trust Manager
- Debbie McElhinney, Community Fund Project Officer
- Denise Sinclair, Finance Assistant
- Nikki Stevenson, Administrative Assistant

## CONTACT INFORMATION

[www.peguisurrendertrust.com](http://www.peguisurrendertrust.com)

Box 942 Peguis, Mb ROC 3J0

Tel. 204.645.5644

Fax 204.645.5866









*“To manage and safeguard the Trust so it will benefit the people of Peguis for all time. We are dedicated to apply our resources to support Peguis, to build a strong nation, to elevate the quality of life for our people and to preserve and protect the legacy that defines us as a sovereign nation.”*

