

2014/2015 ANNUAL REPORT

**FIRST NATIONS
FINANCIAL
MANAGEMENT
BOARD**

**“BUILDING
CAPACITY”**



BUILDING CAPACITY

EBB AND FLOW

FIRST NATION
MANITOBA



“Our vision at Ebb and Flow is to build a prosperous and healthy community for our people and the surrounding area. The First Nations Financial Management Board’s (“the FNFMB”) certification has allowed us to access low cost long-term financing and undertake economic development and infrastructure improvement projects. Furthermore, FNFMB certification serves as a great evidence of accountability and financial transparency at Ebb and Flow. Business community leaders and funders view Ebb and Flow as a desirable partner due to FNFMB certification.

Establishing new processes and policies for accountability and financial transparency can be challenging like any major changes. We found that working with FNFMB made implementing the changes easier for a number of reasons:

1. Resources available through FNFMB such as sample policies and helpful staff at FNFMB that understand the unique nature of the First Nations environment.
2. Community members buy-in. Our people understand the benefits of low-cost financing for economic development and infrastructure improvement. Having FNFMB involved resulted in greater motivation and acceptance by our people of implementing new policies and procedures.

We also found the certification is very beneficial for our community’s reputation in the business community and among funders. We have been approached by business leaders and funders to consider new opportunities more frequently since obtaining FNFMB certification.

Chief Nelson Houle
Ebb and Flow First Nation

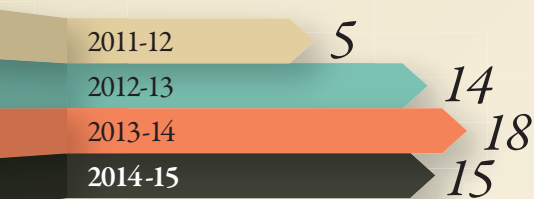


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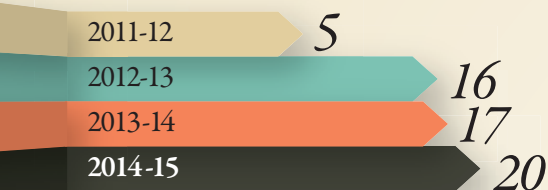
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OPERATIONAL UPDATE

First Nations that have achieved FNFMB Financial Performance Certification during the year:



First Nations that have passed Financial Administration Laws (“FAL”) that meet FNFMB FAL Standards during the year:



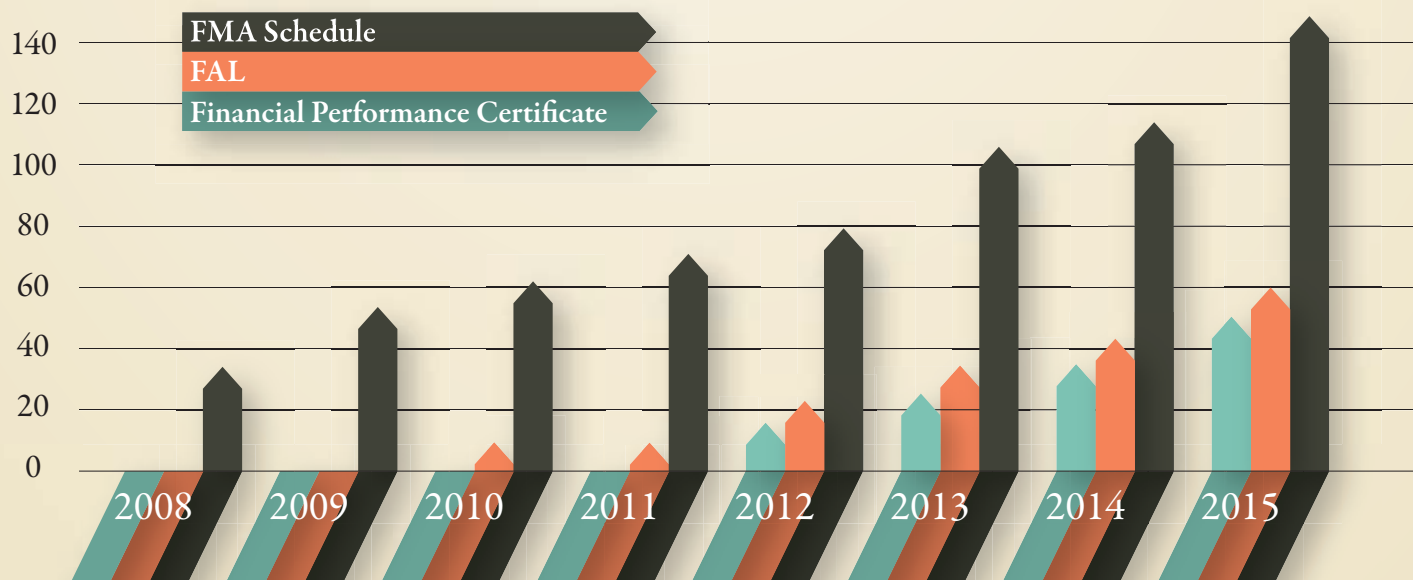
Total First Nations in FAL development:



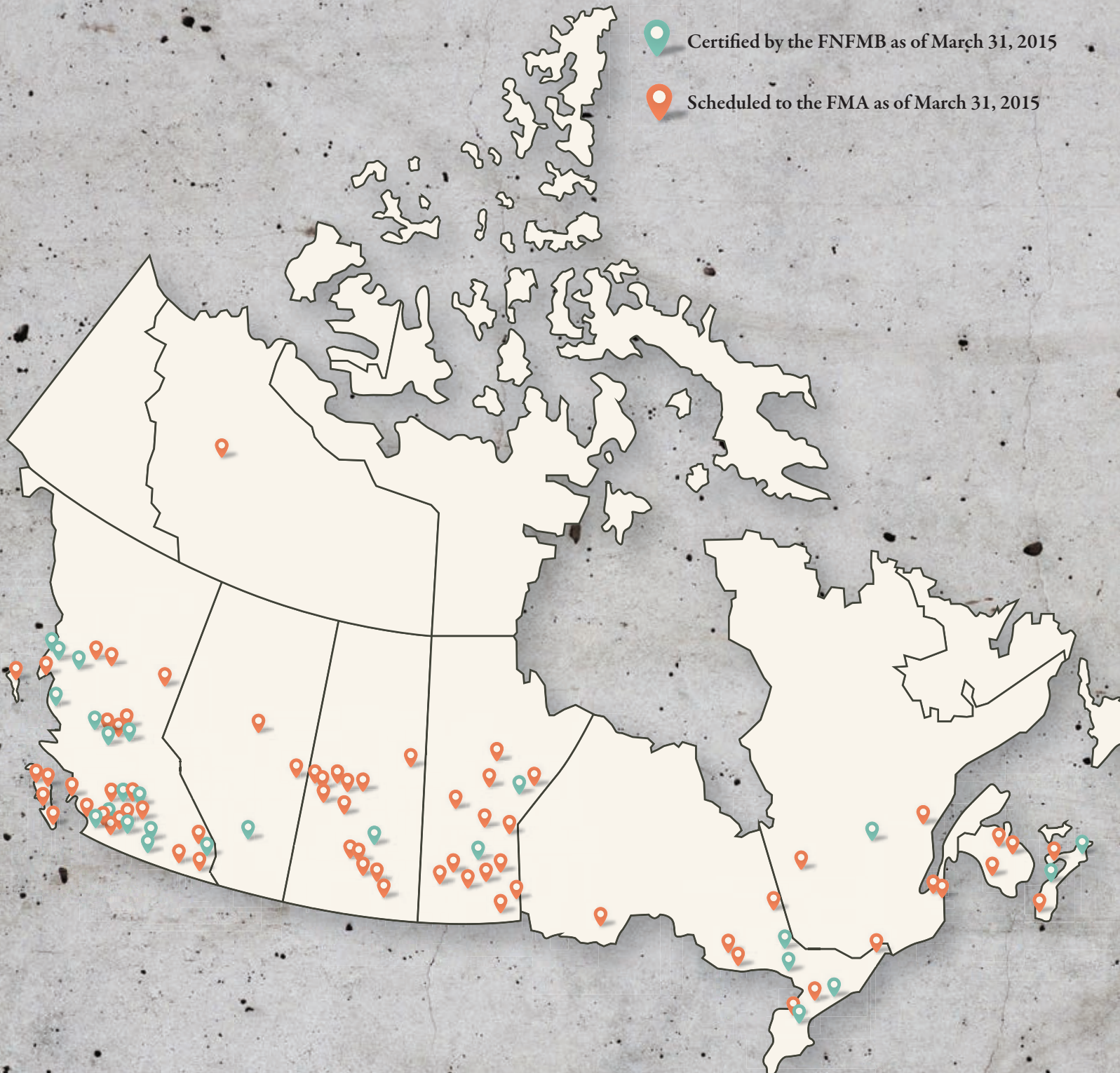
Total First Nations that are active FNFMB clients:



COUNT OF FIRST NATIONS ON THE FIRST NATIONS FISCAL MANAGEMENT ACT (“THE FMA”) SCHEDULE, WITH A FAL, AND WITH A FINANCIAL PERFORMANCE CERTIFICATE:



FNFMB CLIENTS



MESSAGE FROM THE EXECUTIVE CHAIR

Over 2014-2015, the FNFMB has once again seen considerable growth in its First Nations client base, FNFMB-certified First Nations and First Nations that have been added to the FMA schedule. In order to support our growing number of First Nations clients, the FNFMB added 6 new staff positions to our team. We expect to see this growth continue over the coming year as a result of our enhanced marketing and outreach efforts and additional staffing resources.



The past year also saw the inaugural bond debenture from the First Nations Finance Authority ("the FNFA"). This was a tremendous milestone for the FMA, its institutions, and all First Nations in Canada. For the FNFMB, the debenture has started the clock ticking for all borrowing member First Nations to achieve a FNFMB Financial Management Systems Certificate within the required 36-month timeframe.

With this in mind, we concentrated much of our focus over 2014-2015 on building capacity. This not only speaks to supporting our First Nations clients in building the capacity required to strengthen their financial management systems, but also building our internal capacity to provide the required support to our First Nations clients. Along this theme, we provided financial management system capacity funding to 26 First Nations totalling over \$380,000 of direct support.

The FNFMB also continued its efforts in supporting First Nations in maximizing economic opportunities arising from major projects occurring within their traditional territories. This

work contemplates how First Nations may be able to work together to determine the impacts of proposed projects. Where First Nations have indicated an interest in equity participation (ownership) in projects, we are examining how to access the capital and the support required to assure there is access. Over 2014-2015, two gatherings were held in northern British Columbia attended by elected and hereditary chiefs and elders, and a working group of First Nations representatives has been appointed to further this work with continued support from the FNFMB.

Sincerely,

A handwritten signature in dark ink, reading "Harold Calla". The signature is fluid and cursive, with the first name and last name clearly distinguishable.

Harold G. Calla, CPA, FCGA, CAFM
Executive Chair

MESSAGE FROM THE DIRECTOR OF STANDARDS AND CERTIFICATION

During 2014-2015 many of our clients, including the 13 First Nations that participated in the FNFA's inaugural bond issuance, began the journey of working towards Financial Management System Certification. In doing so, these First Nations are demonstrating their commitment to fully implementing their respective FAL's. We continue to believe that the implementation of a FAL and therefore the development of a robust financial management system is vital to a First Nation being able to take full control of its financial affairs while managing risk in an ever-changing environment.

While some of our clients have had elements of a financial management system in place for many years, we recognise that the decision to work towards



achieving Financial Management System Certification will bring with it changes — to people, processes and, in some cases, technology. To support our clients to develop the capacity necessary to manage this change effectively, we were pleased this year to bring together 52 delegates from 36 First Nations at our two day Financial

Management System Conference and Workshop, where we shared best practices related to change management.

As part of our commitment to be responsive to the feedback and needs of First Nations, we made some limited but substantial amendments to our standards. These changes included: harmonising certain reporting obligations with other pre-existing statutory requirements to

reduce costs for our First Nation clients, clarifying the concept of independence for committee members, and enhancing risk management standards to specifically consider risks related to fraud. We also redesigned our Sample FAL by creating a new version that excludes any reference to local revenues, providing a new option for those First Nations that have not chosen to enter the field of property taxation.

With the addition of several new staff during the year the Standards and Certification team is more prepared and eager than ever to work with our clients and support them as they work towards the achievement of FNFMB certification.

Thank you,

Scott Munro, CPA, CA, CAFM

MESSAGE FROM THE DIRECTOR OF RELATIONSHIPS AND MARKET DEVELOPMENT

Over 2014-2015, the growth of new clients speaks to the dedication and team spirit that exists here at the FNFMB. We expect to see this growth not only continue, but to do so in a more balanced manner in all regions of Canada with support from our recently established marketing and capacity building strategies.

The newly created team in the Relationships and Marketing development unit will be working to streamline both internal and external relationships in order to more effectively meet the growing

certification demands of our clients. This involves working more closely with the other two FMA institutions (FNFA and the First Nation Tax Commission ("FNTC")) and connecting with FNFMB certification staff regularly as FNFMB continues to find new ways to streamline their approach to supporting their First Nations clients.

Over the next year, we will be concentrating our efforts on building trusting relationships with our clients, to ensure good communication, and to develop a better understanding of our clients' needs and expectations. We will



be developing communication materials outlining our services to effectively assist communities in aligning our services with their community's objectives and vision.

Sincerely,

Sara Neuert, MA

CERTIFIED FIRST NATIONS

COMMUNITY PROFILE

KANAKA BAR

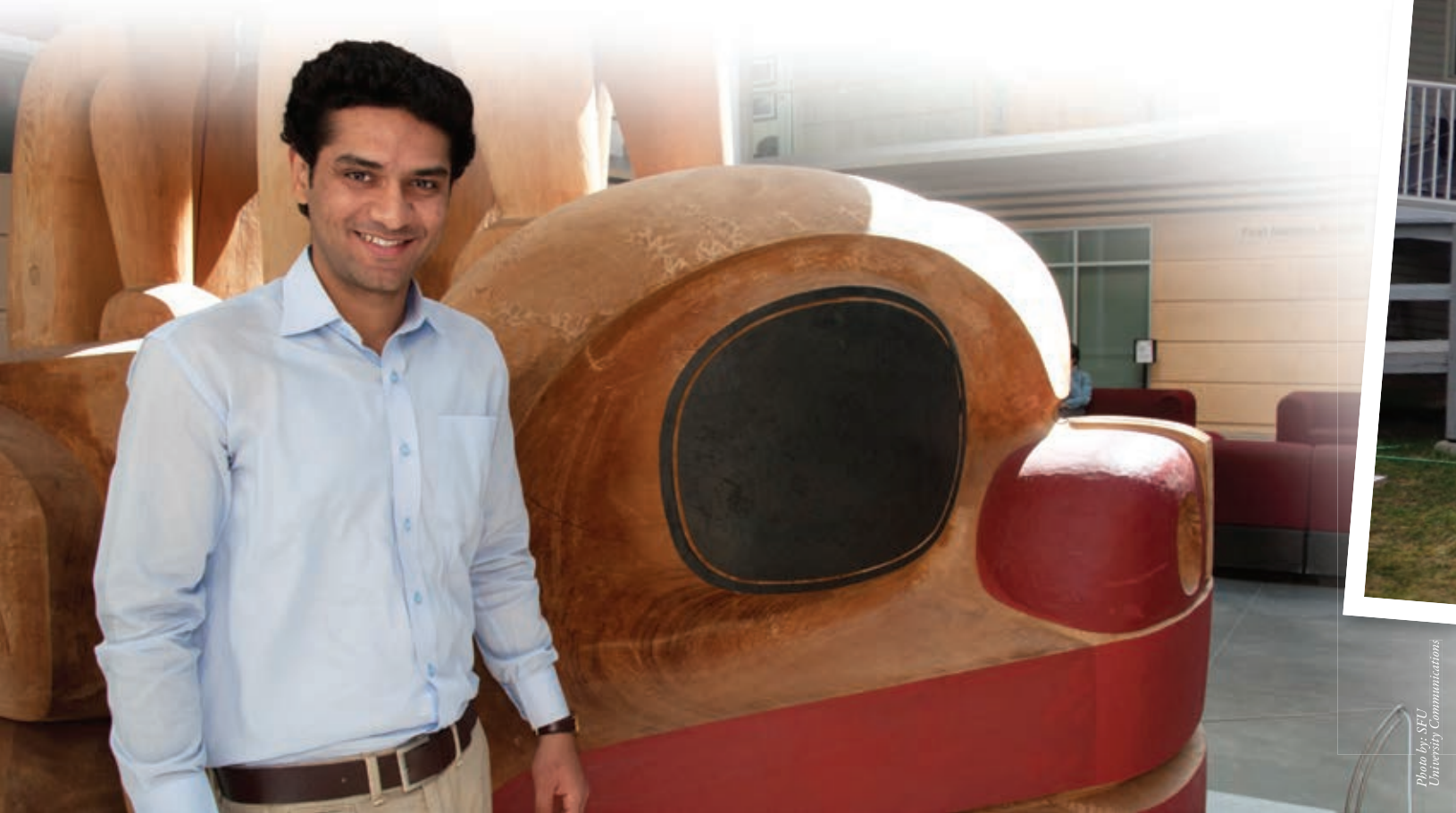
FIRST NATION, BRITISH COLUMBIA

“**B**eing a vibrant community, Kanaka Bar believes in creating self-sufficiency by taking foundational steps today to build community capacity for the future. FNFMB’s certification program is one of those foundational steps that has that tremendous potential of both building capacity within the community plus helping achieve the desired goals of transparency and accountability.

Certification also allows the community to access financing below prime through FNFA and at the same time the process itself actually is helping to build a solid and sustainable financial management framework. Thus, Kanaka Bar is using the certification process to overhaul the communities overall financial management and administration system by incrementally developing new policies, practices and procedures. The results of this exercise will lead to a strengthened and sustainable financial management system that is fully endorsed by the community.

Being involved in the certification process has also simultaneously increased confidence levels of our collaborators such as financial institutions, business partners and funding agencies. Also, by working closely with FNFMB, Kanaka was able to secure a significant grant to apply towards building capacity of membership, leadership and staff. This grant will be utilized on building community capacity by developing a training plan with organizations that specialize in providing training geared towards financial management, organization building and succession planning.”

Zain Nayani, CEO
Kanaka Bar





WHAT IS THE FIRST NATIONS **FINANCIAL MANAGEMENT BOARD?**



The FNFMB is a national institution created by the FMA. The FMA established the FNFMB and our purposes, powers and governance. The primary objective of the FMA is to improve access for First Nations to financing with terms similar to those available to other levels of government in Canada. Less expensive borrowing will enable First Nations to take advantage of economic development opportunities through the use of their own revenues in the FMA borrowing program.

WHAT WE DO

The FNFMB provides three services using legislative authorities:

- 1. COMPLIANCE APPROVAL** of FAL's of First Nations
- 2. CERTIFICATION** of Financial Management Systems and Financial Performance of a First Nation
- 3. INTERVENTION** in a co-management or third party management capacity of a First Nation

FNFMB is a not-for-profit institution that offers all of its services at no fee for First Nations. Furthermore, the FNFMB supports First Nations in identifying capacity needs and assists in planning to address those needs.

OUR CORE FUNCTIONS

ESTABLISH STANDARDS

- » FAL
- » Financial Management Systems
- » Financial Performance
- » Local Revenue Account Reporting

ESTABLISH PROCEDURES

- » For the approval of FAL
- » For the Certification of Financial Management Systems and Financial Performance.
- » For an intervention request under the FMA

DEVELOP CAPACITY DEVELOPMENT TOOLS

- » Policies and procedures templates
- » Sample FAL
- » Self-assessments for FAL and Financial Management System

For more information on the FNFMB Standards, Procedures, or Capacity Development Tools, visit FNFMB's website:
www.FNFMB.com

FNFMB SERVICES

The FNFMB provides certification services to First Nations that wish to become a borrowing member of the FNFA and obtain long-term capital financing. In order to become a FNFA borrowing member, a First Nation must achieve:

1. COMPLIANCE APPROVAL of the First Nation's FAL.

2. CERTIFICATION OF:

- a. Financial Management System; and,
- b. Financial Performance
 - i. First Nations seeking to borrow for the first time through the FNFA, can request a Financial Performance Certificate in advance of a Financial Management System Certificate, but must commit to a work plan to achieve financial management system certification within 36 months from when the First Nation receives proceeds for the first time from a debenture or equivalent financial instrument issued by the FNFA under the terms of a Borrowing Law and a Security Issuing Council Resolution.



OUR CORE DOCUMENTS

Since the FNFMB began operations, the Board of Directors has reviewed and approved a range of tools that First Nations have begun to use to improve financial management. Listed in the table below are the FNFMB core documents, which are the FNFMB's primary body of work consisting of standards and tools, aimed at improving First Nations financial management. The FNFMB suite of documents is available on the FNFMB website at www.FNFMB.com.

Table 1 - FNFMB Core Documents

FAL		
A1	FAL – Review Procedures	Procedures to apply when requesting a compliance approval of the First Nation's FAL
A2	FAL – Standards	Standards that support sound financial administration practices for a First Nation government in Canada
A3	Sample Financial Administration Law	Example of a law which meets the requirements of the A2 Financial Administration Law – Standards
A4	FAL – Explanatory Notes	Provides assistance on the development of a FAL by discussing the structure and substantive content of the A3 Sample FAL.
A5	FAL – Self-Assessment	Tool that can be utilized to compare existing or proposed Financial Administration Law(s) of the First Nation to the A2 Financial Administration Law – Standards.
FINANCIAL MANAGEMENT SYSTEM		
B1	Financial Management System – Certification Procedures	Procedures to apply when requesting a review of the First Nation's financial management system
B2	Financial Management System – Standards	Standards that support sound financial practices for the operation, management, reporting and control of the financial management system of a First Nation
B3	Financial Management System – Self-Assessment	Tool that can be utilized to compare the existing financial management system of the First Nation to the B2 Financial Management System – Standards.
FINANCIAL PERFORMANCE		
C1	Financial Performance – Certification Procedures	Procedures to apply when requesting a review of the First Nation's financial performance.
C2	Financial Performance – Standards	Standards that assess the historical financial performance of a First Nation over a five year period using up to seven financial ratios
LOCAL REVENUE ACCOUNT		
D1	Local Revenue Account – Reporting Standards	Standards that establish the financial reporting requirements for the separate annual financial statements of a First Nation's local revenue account
D2	Local Revenue Account – Illustrative Financial Statements	Illustrative annual financial statements designed to comply with the D1 Local Revenue Account – Financial Reporting Standards

OUR MISSION

The FNFMB will provide the tools and guidance that will instill confidence in First Nations' financial management and reporting systems to support economic and community development.

OUR VALUES

We believe that the following core values are essential to guide the manner in which the FNFMB carries out its work:

INTEGRITY

we will conduct ourselves at all times in a professional and ethical manner.

RESPONSIVE

consistent with the optional nature of this initiative, the FNFMB will respond to First Nation requests for services. Our services and standards will respond to the interests and priorities of First Nations and other stakeholders in the FMA initiative. The FNFMB will respond to the cultural and economic diversity of our First Nation clients.

RELEVANT

our services and standards will reflect best practices in financial management that will enable First Nations to access capital at better terms. We will ensure that FNFMB services respect the unique and evolving needs of First Nation governments and communities.

OUR MANDATE

The FMA establishes the following mandate for the FNFMB (ss. 49 and 55):

- » Assist First Nations in developing the capacity to meet their financial management requirements
- » Assist First Nations in their dealings with other governments respecting financial management, including matters of accountability and shared fiscal responsibility
- » Assist First Nations in the development, implementation and improvement of financial relationships with financial institutions, business partners and other governments, to enable the economic and social development of First Nations
- » Develop and support the application of general credit rating criteria to First Nations
- » Provide review and audit services respecting First Nation financial management
- » Provide assessment and certification services respecting First Nation financial management and financial performance
- » Provide co-management and third party management services
- » Provide advice, policy research and review and evaluative services on the development of fiscal arrangements between First Nations' governments and other governments
- » Establish standards respecting:
 - The form and content of First Nation financial administration laws (FMA section 9)
 - Approval of financial administration laws that comply with the standards
 - Certification of First Nation financial management systems and financial performance (FMA section 50)
 - Financial reporting (FMA section 14)

PROPOSED AMENDMENTS TO FMA

Improvements to the FMA are being proposed based on the experience of First Nations working through the process. The proposed changes are meant to:

ACCELERATE AND STREAMLINE PARTICIPATION IN THE FMA

- » some First Nations have experienced delays after they decided that they would like to participate in the FMA. Some improvements will streamline entry enabling First Nations to access capital.

REDUCE THE ADMINISTRATIVE BURDEN ON THE PARTICIPATING FIRST NATIONS

- » the experience of participating First Nations has identified areas where improvements can be made to reduce administrative burden while maintaining the strength of certification.

STRENGTHEN INVESTOR AND CAPITAL MARKET CONFIDENCE IN THE FMA

- » the standards and certification process established by the FNFMB provide confidence to investors which affects borrowing terms that the FNFA can offer to First Nations. Clarifying the application of the standards will ensure that favourable terms continue to be achieved.

The proposals include only those changes that improve the regime's overall performance, but which do not affect the objectives of the legislation nor the mandate or function of the FMA institutions. They will have a positive and immediate impact on the administration of the FMA regime, which will facilitate the entry of more First Nations into the legislation and accelerate the issuance of future debentures.

For a full list of the proposed amendments, please visit: www.fnfmb.com/2015/04/

The FNFMB is part of the regulatory regime established by the FMA that enables First Nations to finance public infrastructure by pledging either (a) property tax revenue; or, (b) other revenues to repay the loan. First Nations interested in participating must first apply to be added to the FMA schedule.

Figure 2 (opposite page) describes the FMA borrowing regime where a First Nation pledges property tax or other revenues to repay an infrastructure or economic development loan.

Borrowing

THROUGH THE FIRST NATIONS FISCAL MANAGEMENT ACT

In order for First Nations to pledge property tax or other own source revenues for loans through the FMA legislative program, the First Nation must become a “borrowing member” of the First Nations Finance Authority. Before a First Nation is eligible to be considered for membership in the FNFA, the FNFMB must issue a certificate to the First Nation indicating that it meets the standards set by the FNFMB. For these purposes the FNFMB has issued *Financial Performance Standards* for the purposes of issuing a First Nation Financial Performance Certificate. This certificate may be used by a First Nation to support its application to become a borrowing member of the FNFA.

The First Nation must obtain a Financial Management System Certificate from FNFMB within 36 months after the First Nation receives proceeds for the first time from a debenture (or equivalent instrument) issued by the FNFA or before it may obtain a second loan from the FNFA. The FNFMB has issued the *Financial Management System Standards* for purposes of issuing a First Nation a Financial Management System Certificate. The FNFMB has also issued the *Financial Management System Certification Procedures* and the *Financial Performance Certification Procedures* to guide First Nations who are applying for a certificate from the FNFMB.

A First Nation will not be issued a Financial Management System Certificate

or a Financial Performance Certificate by FNFMB unless the First Nation's FAL has first been reviewed and given compliance approval by the FNFMB. The First Nation's FAL must meet the requirements of the *Financial Administration Law Standards* before they will be given a compliance approval. The FNFMB has issued the *Financial Administration Law Review Procedures* to guide First Nations who are applying for approval of their FAL.

To assist First Nations the FNFMB has prepared and made available a *Sample Financial Administration Law* which meets the requirements of these *Financial Administration Law Standards* and which reflects sound financial administration practices of local, provincial and federal

government in Canada. There are two versions of this Sample Law available – one meets the standards required to be met by First Nations already raising or intending to raise local revenues under the FMA and one meets the standards required to be met by First Nations that are neither raising nor intending to raise local revenues under the FMA.

The FNFA will aggregate First Nation borrowing requests and raise money through a bond issue to the capital markets. The proceeds of the bond issue will then be distributed among the participating First Nations according to their requests and borrowing room. The FMA framework combined with the FNFMB's certification services and intervention authority have allowed the FNFA to achieve an investment grade credit rating from two (2) international rating agencies, namely DBRS and Moody's. This has delivered benefits to borrowing members in the form of interest rate savings that have historically never been accessible to First Nations.

The FMA provides the FNFMB with authority to require First Nations to enter co-management or third party management in three (3) circumstances.

An Overview of the FMA REGULATORY REGIME

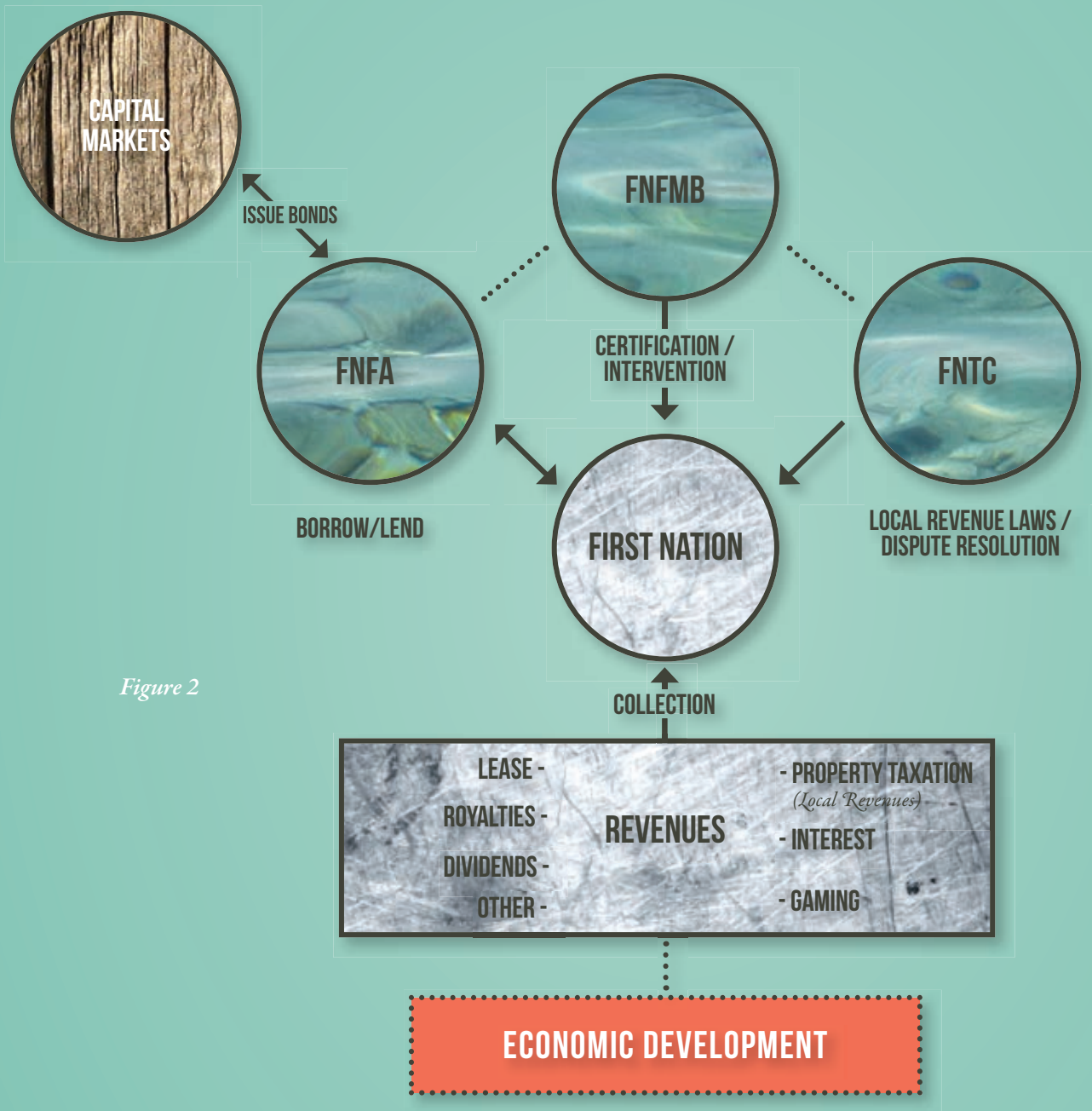


Figure 2

First, the FNTC may, in certain circumstances relating to First Nation tax laws, direct the FNFMB to impose co-management or third party management over the First Nation's local revenues. Second, the FNFA has the parallel power to direct the FNFMB to require a First Nation

to enter co-management or third party management if a borrowing member First Nation has not met its payment obligations. Third, the FNFMB can self-initiate intervention, if in their opinion, there is serious risk that a First Nation will default on an obligation to the FNFA.

FNFMB certification coupled with this intervention authority, gives the capital markets the confidence to invest in bonds issued by the FNFA and is fundamental to the benefits that flow from this access to capital.

There are a number of large-scale economic projects currently proposed in Canada. Some of these projects are so large that they impact the traditional territories of several First Nations. The FNFMB has been approached by some First Nations who are interested in meaningful economic participation in energy and resource development in their traditional territories.

Major Projects

In response to these requests, the FNFMB submitted a proposal to Aboriginal Affairs and Northern Development Canada's Strategic Partnerships Initiative ("SPI") in 2014-2015. The SPI work plan enabled the FNFMB to support two (2) large gatherings and several smaller meetings of chiefs and hereditary chiefs in northern British Columbia to discuss how the First Nations could work together to participate in proposed projects. Working together required considering project economics, decision making models, and benefit sharing approaches.

The outcomes of the gatherings included a Memorandum of Understanding signed by thirty (30) elected and hereditary chiefs, a Terms of Reference for a

First Nations Major Project Coalition was adopted in principle, and a working group of First Nations representatives has been appointed to provide technical support to develop a work plan. At the request of participating First Nations leaders, the FNFMB continues to provide administrative support for these ongoing discussions on proposed major projects.

The FNFMB was also able to provide direct funding to seven (7) First Nations from the SPI budget to support the First Nations in their development of a FAL or implementation of a financial management system.



OUR CORPORATE PROFILE

Organizational Structure

The FNFMB operates under a shared governance model that makes the Board of Directors of the FNFMB accountable to the Minister of Aboriginal Affairs and Northern Development Canada for ensuring that the FNFMB fulfills its legal and regulatory mandate. Under this model, the Board of Directors consists of a minimum of nine (9) and a maximum of thirteen (13) directors, including a Chairperson and Vice-Chairperson. A majority of the members (10) are named by the Governor in Council and up to three (3) members are appointed by the Aboriginal Financial Officers Association of Canada (“the AFOA”).

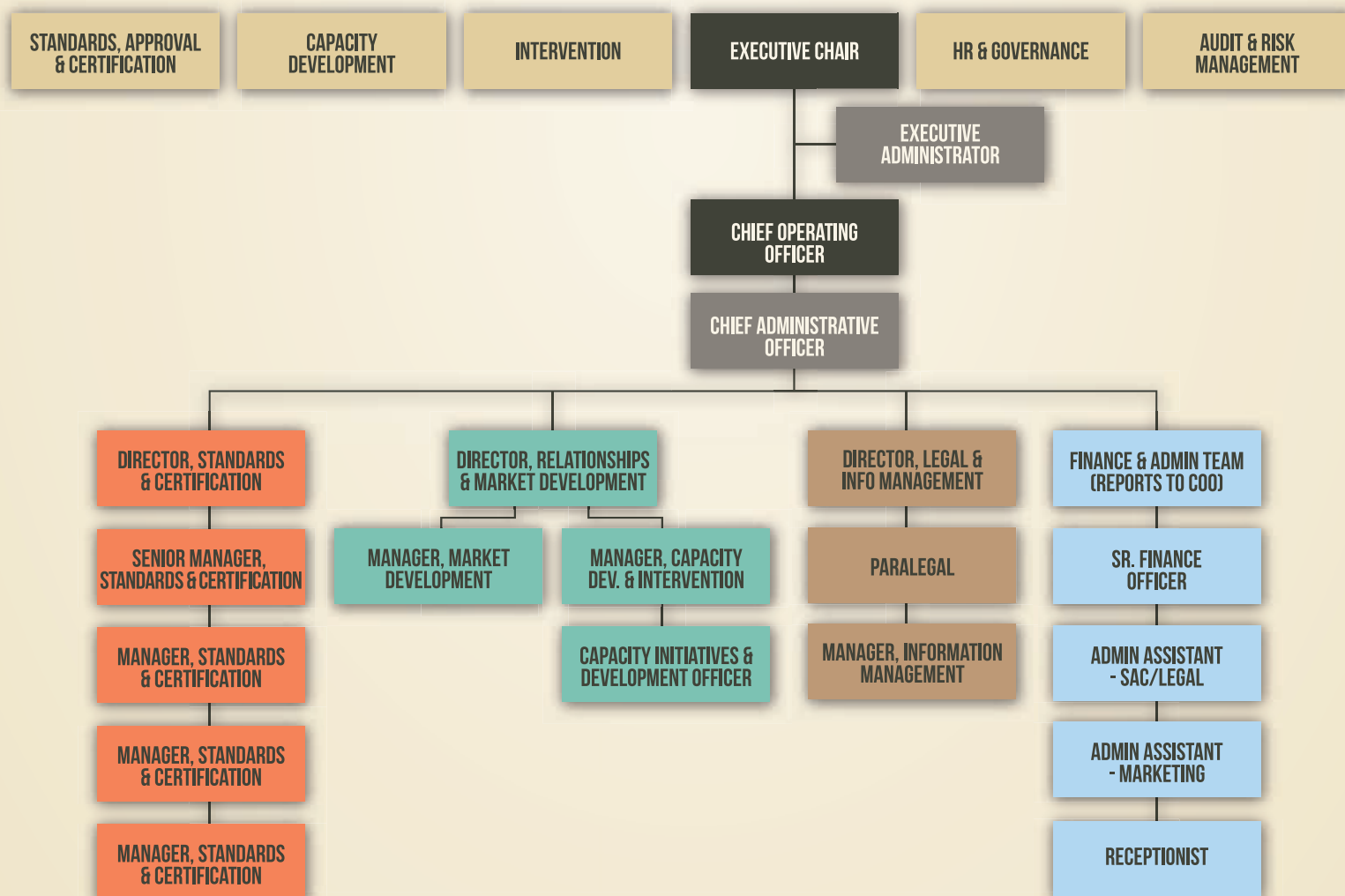
To date, the Board of Directors have formed five (5) committees:

- » Audit and Risk Management Committee;
- » Governance and Human Resources Committee;
- » Standards, Approvals, and Certification Committee;
- » Capacity Development Committee; and,
- » Intervention Committee.

The Organizational Chart of the FNFMB is shown below:



FIRST NATIONS
FINANCIAL MANAGEMENT BOARD
LE CONSEIL DE GESTION FINANCIÈRE
DES PREMIÈRES NATIONS



BOARD OF DIRECTORS

The FNFMB would like to acknowledge and honour FNFMB board member Honorary Colonel Thomas Lawson, who passed away on July 7, 2014. Thomas was a devoted board member and he will be greatly missed. We would like to welcome four new FNFMB board members that were appointed in 2014-2015: Judy White (*Newfoundland and Labrador*), Dana Soonias (*Saskatchewan*), Joanna Bernard (*New Brunswick*) and Geordie Hungerford (*British Columbia*). We would also like to thank outgoing FNFMB board member Romeo Crow Chief (*Alberta*) for his contribution.



HAROLD CALLA (*Executive Chair*) is a member of the Squamish Nation located in British Columbia. After many years of experience in international business, Harold has worked with the Squamish Nation as a negotiator in the areas of economic development, land management and finance and served eight years on the Squamish Council. Harold represented Squamish Nation interests in the development of the *First Nations Land Management Act*, *First Nations Fiscal Management Act*, *First Nations Commercial and Industrial Development Act*, and *First Nations Oil and Gas and Moneys Management Act*. These optional legislative pieces allow First Nations to operate outside of some of the provisions of the Indian Act and determine for themselves how to manage their affairs. He is currently a member of the Board of Directors of Fortis BC Inc. and is Chair of their Audit Committee. He has completed terms on the Boards of Canada Mortgage Housing Corporation, Partnerships BC and the Nicola Valley Institute of Technology. He has either chaired or served on the Audit Committees of these various boards. Harold is a recipient of numerous awards in recognition of excellence in leadership. In particular, the C.G.A. Association of Canada celebrating their 100th year in 2008 recognized Harold as one of 100 CGA's who, in their view, over the 100 years have made a difference and in August 2012 Harold was also awarded a Fellowship by the C.G.A. Association of Canada. Harold is also a member of the Aboriginal Financial Officers Association and has been awarded the designation of Certified Aboriginal Financing Manager.



BRIAN TITUS (*Vice-Chair*) is a Certified Aboriginal Financial Manager. Brian is a member of the Tr'ondëk Hwëch'in First Nation of Dawson City, Yukon Territory, and has lived in British Columbia since 1987. Mr. Titus has extensive experience working for First Nation communities such as Sto:lo Nation, Sts'ailes First Nation, Osoyoos Indian Band Development Corporation, in policy development, strategic and operational planning, economic development and accounting. In 2013 Brian started a consulting company, Brian Titus Strategic Consulting, who provide services for First Nations such as Nacho Nyak Dun, Upper Similkameen, and the Seabird Island Band. Mr. Titus holds and has held many seats for organizations such as AFOA BC, AFOA Canada, Chief Isaac Inc. Northern Visions Development, and FNFMB.



DEANNA MUISE resides in Alberta where she is one of three Metis partners with Kingston Ross Pasnak LLP Chartered Accountants, one of the largest full service local chartered accounting firms in the province. She is a CA and TEP member. For over 25 years her practice has provided taxation services to the firm's clients, including work on Aboriginal taxation issues. Deanna has a diverse practice which includes work with various individuals and entities in restructuring their businesses for estate planning, creditor protection and tax minimization purposes, in conjunction with working on share and asset acquisitions and dispositions. She has also structured new ventures with owner managers and First Nations Business Enterprises to maximize tax savings for all involved. Deanna is active in the tax community, including teaching taxation courses to students enrolled in the CA program, marking tax exams, speaking at Tax Conferences and presenting numerous tax seminars to the Canadian Bar Association, Legal Education Society of Alberta, clients, legal firms, staff and the general public. Deanna has been very involved in promoting women in golf, including sponsoring and chairing an Edmonton area women's full season match play golf event for the past 14 years. She recently chaired a large scale fundraising event for the Golf Canada Foundation, which supports junior, collegiate and Olympic team golf as well as encouraging more women to take up the game.



NANCY MURPHY is a member of the Seabird Island First Nation located just outside of Chilliwack, BC. Nancy is a Certified Aboriginal Financial Manager and a Professional Aboriginal Economic Developer, and is the proprietor of an advisory business as an advisor and mentor that provides services to a number of First Nations and organizations. Throughout Nancy's entire career spanning over twenty (20) years, she has focused on improving the quality of life for First Nations people. Nancy has extensive experience working with many First Nation governments and organizations in a variety of capacities and areas including education, health, human resources, housing, policy, financial management, capacity development, community planning, project management, economic development, land management and governance. Nancy also serves as a director for both the Seabird Island Development Corporation and Stó:lō Community Futures.



BARRIE ROBB, a resident of Calgary, is a Principal in FIVARS Consulting Ltd., which provides negotiations services and business advice to First Nations, Industry and government. As Chief Federal Representative he brokered and implemented a "land and Indian Monies deal" worth hundreds of millions of dollars to resolve a decades old issue between the Province and a First Nation in southern Alberta. Previously he was Vice President for a privately owned northern aboriginal construction company, the Mackenzie Aboriginal Corporation; shareholders included: the Gwich'in Tribal Council, Denedeh Investment Inc., URS-Flint, Ledcor, Peter Kiewit and the North American Construction Group. For eight (8) years he was the Regional Director General for the Department of Indian Affairs in Alberta. Prior, he worked as a part of the federal negotiation teams on negotiations of land claims and self-government in the north, the creation of Nunavut and with the Nisga'a. He is a member of the Board of Directors of the Alberta Chamber of Resources and is Chair of its Aboriginal Relations Committee. During his working career he has worked in senior positions in three different levels of government. He holds two Master Degrees: in Industrial Relations and in Public Administration.



ANDRÉ RICHER is Algonquin. He is a Chartered Administrator, a Chartered Professional Accountant, a Certified Aboriginal Financial Manager and a graduate of the University of Québec in Montréal. Fluent in both French and English, André has acquired over forty (40) years of regional, national and international executive level experience in accounting, finance and management working for various entities, Government of Canada Crown corporations, private and public business corporations and various Aboriginal organizations, including the Assembly of First Nations. An active member of AFOA-Quebec and AFOA-Canada, he is committed to the fundamental belief that education and capacity development are key to successful governance and to building social and economic prosperity within Aboriginal communities. Having lived all across Canada, on and off reserve, André currently resides in Québec providing various consulting services aimed at achieving these goals.



JIM PRODDGER resides in Truro, NS where he owns and operates Proddger and Associates Business Consultants. He is a Certified Aboriginal Financial Manager and began working with the Millbrook First Nation in 1989 in a part time advisory capacity and full time since 2000 as the Finance Manager. He has also worked with three (3) other First Nations in the past in an advisory role. He is serving his eighth (8th) term as treasurer of the First Nations Tax Administrators Association and sits on the Board of Trustees for the First Nations Market Housing Fund.

BOARD OF DIRECTORS *(Continued)*



GARY NOTT was the Managing Partner of Deloitte & Touche LLP in Western Canada until his retirement in June 2006. In addition to being a senior member of the management of the Canadian division of Deloitte, Mr. Nott was senior audit partner, serving the Vancouver office's largest clients. He acted as auditor for First Nations in Saskatchewan and British Columbia and was an advisor for a multitude of First Nations economic development activities. He was also an auditor and advisor to the First Nation clients on land claims, treaty and economic matters, as well as internal control and accounting system and disclosure matters. Mr. Nott has been active in community and professional affairs. He has held a number of senior Chamber of Commerce offices and is a Fellow of the B.C. Chamber of Commerce. He was a director of the Canadian Better Business Bureau and he is a graduate of the Banff School of Advanced Management. Mr. Nott was a member of the Canadian Institute of Chartered Accountants' study group dealing with accounting principles for First Nations. He is also currently a member of the Institute of Corporate Directors, and has been a director of many organizations and corporations, including First Nations Economic Development Corporations.



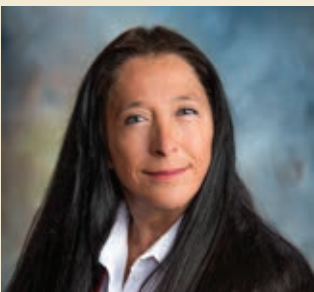
DANA SOONIAS was born and raised on a farm on the Red Pheasant Cree Nation near Battleford, Saskatchewan. He studied business administration at the University of Saskatchewan and has earned his Certified Aboriginal Financial Managers (CAFM) designation through AFOA Canada. Over the past 20 years, Dana has held positions with TD Bank, the Canada Revenue Agency, Saskatchewan Indian Equity Foundation and Credit Union Central of Saskatchewan in various senior management roles in finance and business development. In 2009, he was named Chief Executive Officer of Wanuskewin Heritage Park in Saskatoon and continues in this role today. He is involved with numerous local, provincial and national organizations and committees, Dana is Past President of the Aboriginal Financial Officers Association of Saskatchewan; served as Past Chair of the National Board of Directors of AFOA Canada; is a former member of the St. Paul's Hospital Board of Directors and has served his second term on the Crown Corporation of Tourism Saskatchewan.



JUDY WHITE is a Mi'kmaq and member of the Flat Bay Band. She currently resides in Conne River, NL where she works as the Self Government Advisor for Miawpukek First Nation. Ms. White completed a Bachelor of Laws degree from Dalhousie Law School with particular emphasis upon Aboriginal Law. Ms. White also completed the Intensive Program of Lands, Resources and First Nations Governments at Osgoode Hall Law School. Ms White has completed the Chartered Directors Program at McMaster University. Ms. White is currently a partner with the Law firm of McDonald White located at Conne River, NL, which specialises in aboriginal law. She has worked for the Government of Newfoundland Labrador in various capacities such as a Policy and Planning Specialist for Women's Policy Office on Aboriginal Women's Issues, and Regional Director for Child, Youth and Family Services. Ms. White has served various boards such as National Centre for First Nations Governance, First Nations Statistical Institute, and Aboriginal Peoples Television Network.



ADITYA JHA, a serial entrepreneur and passionate philanthropist, lives in Ontario. He is the recipient of one of the highest civilian honors of Canada — Member of the Order of Canada, Champions of Public Education in Canada award by The Learning Partnership and Lifetime Achievement award from Indo-Canada Chamber of Commerce besides numerous other national/ international recognitions. He is on the Board of Governors of Sheridan Institute of Technology & Advanced Learning as well as the Art Gallery of Hamilton and also serves in the role of Entrepreneur-In-Residence at the School of Business, Centennial College. He has worked in various capacities at large technology companies in India, Singapore and Canada and is currently the CEO of Euclid Infotech Pvt. Ltd, India with customers in more than 100 countries. He is the Founder & Chairman of POA Educational Foundation that has endowed thirteen bursaries at three universities and one college and is seriously engaged through his private foundation with projects to nurture entrepreneurship within First Nations communities. He was previously the Chair of UNICEF Canada India HIV/AIDS Campaign and a Board member for the Ontario Investment & Trade Advisory Council.



JOANNA BERNARD has been an integral part of the Madawaska Maliseet First Nation for many years, first serving as Councillor and Chief from 2003 to 2013. Joanna is a successful member of the business community, owning and operating her own excavation business. She has been the CEO of the Madawaska Maliseet Economic Development Corporation since September 2013. As a certified Economic Development Officer, Joanna has focused much of her vision for the Madawaska Maliseet First Nation community as being a successful, self-governing and financially stable First Nation. Joanna's dedication to economic development in her community has led to great successes such as the \$13 million development and recent opening of the Grey Rock Power Centre. In addition, she has been integral to her community by settling land claims, additions to reserve, developing bylaws and policies, and building homes and sidewalks. Joanna Bernard has received the Order of New Brunswick for her tireless efforts to ensure the well-being and economic prosperity of the Madawaska Maliseet First Nation as well as all First Nations communities in New Brunswick. She also received The Queen's Diamond Jubilee Medal in 2012 which is given to Canadians who have made significant contributions to their communities and Nation or who have made achievements abroad that bring credit to Canada.



GEORDIE HUNGERFORD is a lawyer in Vancouver, called to the bar of British Columbia and the Northwest Territories. He is Senior Legal Counsel, Corporate Finance at the British Columbia Securities Commission where he develops securities legislation and policy. He brings an understanding of finance, public policy development and drafting, administrative law and public company reporting. Previously, he acted for First Nations in negotiating impact benefit agreements and in interpreting modern treaties and acted for lenders on secured transactions. He was also formerly an investment banker. He is a Gwich'in of the Northwest Territories and Yukon and sits on the development corporation board. He is a firm believer in capacity development and helped raise the CBA Aboriginal Law Student Scholarship Trust and was a founding director of the Canadian Bar Association's Aboriginal Lawyers Forum. He holds degrees in law, business and engineering and holds a CFA charter.

OUR SERVICES

The FNFMB has four business lines. Each business line and their respective activities are presented in the table below:

Table 2 - FNFMB Business Lines and Activities

STANDARDS AND CERTIFICATION

- » Develop and maintain standards for financial administration laws, financial performance, financial management systems, and local revenue account.
- » Develop and maintain procedures for certification of First Nations against the FNFMB standards
- » Certify First Nations against FNFMB standards
- » Support First Nations through the FNFMB certification process

RELATIONSHIPS AND MARKET DEVELOPMENT

- » Develop and deliver financial management capacity development tools and services
- » Develop procedures for intervention
- » Intervene on a First Nation's financial administration in accordance with the FMA
- » Develop new markets for FNFMB services
- » Perform outreach and increase the FNFMB client base

LEGAL AND INFO MANAGEMENT

- » Support First Nations in developing financial administration laws that comply with the FNFMB FAL Standards
- » Provide compliance approval of First Nations FAL
- » Provide internal corporate secretary services
- » Oversee access to information requests

FINANCE AND ADMINISTRATION

- » Provide internal financial management services
- » Provide internal administrative support services

STANDARDS AND CERTIFICATION

The Standards and Certification business line has been actively developing standards, sample policies, and tools and templates that will support the delivery of key services to First Nations. The Standards and Certification business line has continued to work with participating First Nations to generate feedback on FNFMB standards and procedures.

The table below lists the performance measures and corresponding results for the Standards and Certification business line for 2014-2015.

Table 3 - Assessment of 2014-2015 Results: Standards and Certification

PERFORMANCE MEASURES	DURING 2014-2015
10-15 financial performance reviews	» 15 certificates issued
10-15 financial management system work plans	» 10 financial management system work plans
4-6 financial management system reviews	» 6 policy review/‘gap’ assessments completed

RELATIONSHIPS AND MARKET DEVELOPMENT

The Relationships and Market Development business line works with First Nations to build capacity in particular areas of their financial management systems that are not currently at the standards set by the FNFMB. This business line also promotes financial relationships between First Nations and other governments, institutions, organizations. Relationships and Market Development also develops new markets for FNFMB services within its mandate and conducts outreach efforts to grow the FNFMB client base.

The table below lists the performance measures and corresponding results for the Relationship and Market Development business line for 2014-2015.

Table 4 - Assessment of 2014-2015 Results: Relationships and Market Development

PERFORMANCE MEASURES	DURING 2014-2015
20 presentations	» 60 presentations
8-10 self-assessments	» 14 self assessments completed
10 First Nations funded	» 54 funding agreements completed
4 events hosted	» 13 events hosted
1 MOU with a service delivery organization	» Development of MOU with AFOA BC and/or AFOA Canada currently in progress
1 formal response to invitation to comment on exposure draft by the Public Sector Accounting Board	» Completed
Meetings with AANDC	» 11 meetings
Meetings with Department of Finance	» 3 meetings
Meetings with Natural Resources Canada	» 5 meetings
Policy for access to capital	» 5 meetings
Meeting with Premier of Alberta	» 1 meeting
Discussion paper on the structure required to support major initiatives	» 1 presentation

LEGAL AND INFO MANAGEMENT

The Legal and Info Management business line is responsible for FAL reviews and for making reports and recommendations to the FNFMB Board of Directors regarding compliance with the FAL Standards. Additionally, through the role Corporate Secretary, the Legal and Info Management is responsible for providing support to the Board of Directors and Board Committees.

The table below lists the performance measures and corresponding results for the Legal and Info Management business line for 2014-2015.

Table 5 - Assessment of 2014-2015 Results: Legal and Info Management

PERFORMANCE MEASURES	DURING 2014-2015
10-15 FAL Reviews	» 20 compliance approvals
Annual Corporate Plan	» Complete
Annual Report	» Complete
Annual General Meeting	» July 2015
Board Strategic Planning	» October 2014
2 newsletters	» 1 distributed on January 9, 2015
Board meetings	» 13 board meetings

FINANCIAL STATEMENTS *For the year ended March 31, 2015*

Please note that the deficiency of revenue over expenditures for the current year 2015 is due to a claw back of the surplus from the prior fiscal year 2014.

INDEPENDENT AUDITOR'S REPORT



600 Cathedral Place
925 West Georgia Street
Vancouver, BC, V6C 3L2 Canada

TO THE BOARD OF THE FNFMB

We have audited the accompanying financial statements of FNFMB, which comprise the Statement of Financial Position as at March 31, 2015 and the Statements of Operations, Changes in Net Assets and Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements

based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of

accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion, the financial statements present fairly, in all material respects, the financial position of FNFMB as at March 31, 2015 and the results of its operations, changes in net assets and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Chartered Accountants
BDO Canada LLP
Vancouver, British Columbia
May 20, 2015

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED MARCH 31	2015	2014
ASSETS		
CURRENT		
Cash (Note 2)	930,874	1,161,581
Accounts Receivable	46,388	80,978
Prepaid Expenses	18,404	40,920
	995,666	1,283,479
SECURITY DEPOSIT	54,005	54,005
CAPITAL ASSETS (NOTE 3)	301,199	233,980
	1,350,870	1,571,464
LIABILITIES & NET ASSETS		
LIABILITIES		
CURRENT		
Accounts payable and accrued Liabilities	670,747	577,829
Due to related parties (Note 6)	40,669	13,388
Government remittances payable	6,419	3,473
Current portion of capital lease obligation (Note 4)	14,083	13,416
	731,918	608,106
CAPITAL LEASE OBLIGATION (NOTE 4)	74,863	35,739
	806,781	643,845
NET ASSETS		
Invested in capital assets	212,254	184,826
Unrestricted	331,835	742,793
	544,089	927,619
	1,350,870	1,571,464

Approved on behalf of the Board:


DIRECTOR


DIRECTOR

The accompanying notes are an integral part of these financial statements.

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31	2015	2014
REVENUE		
AANDC Funding	4,490,558	4,388,354
AANDC - Strategic partnerships initiative project	661,660	300,000
Interest income	5,633	6,290
Other	1,250	452
	5,159,101	4,695,096
EXPENSES		
Amortization	97,280	96,839
Client service delivery (Note 8)	986,255	697,708
Corporate services	1,155,452	942,953
Director fees and expenses	526,259	578,667
Policy development	541,046	399,431
Salaries and benefits	1,404,090	1,058,271
Strategic partnerships initiative project	661,660	304,927
Travel	170,991	99,918
	5,543,033	4,178,714
OTHER ITEMS		
Loss (gain) on disposal of assets	(402)	31,990
	5,542,631	4,210,704
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	(383,530)	484,392

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED MARCH 31	INVESTED IN CAPITAL ASSETS	UNRESTRICTED	TOTAL
Balance, beginning of year	184,826	742,793	927,619
Excess (deficiency) of revenue over expenses	(97,280)	(286,250)	(383,530)
Purchase of capital assets	109,737	(109,737)	–
Gain on disposal of assets	402	(402)	–
Repayment of capital lease	14,569	(14,569)	–
BALANCE, END OF YEAR	212,254	331,835	544,089

The accompanying notes are an integral part of these financial statements.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31	2015	2014
CASH PROVIDED BY (USED IN)		
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenses for the period	(383,530)	484,392
Item not involving cash		
Loss (gain) on disposal of capital assets	(402)	31,990
Amortization of capital assets	97,280	96,839
	(286,652)	613,221
Changes in non-cash working capital balances		
Accounts receivable	34,590	(20,074)
Prepaid expenses and security deposit	22,516	(3,727)
Accounts payable and accrued liabilities	123,145	(149,569)
	(106,401)	439,851
INVESTING ACTIVITY		
Purchase of capital assets	(109,737)	(128,476)
FINANCING ACTIVITY		
Capital lease principal payments	(14,569)	(12,941)
INCREASE (DECREASE) IN CASH DURING THE YEAR	(230,707)	298,434
CASH, BEGINNING OF YEAR	1,161,581	863,147
CASH, END OF YEAR	930,874	1,161,581
NON-CASH TRANSACTION Accounts of equipment under lease capital	90,100	—

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2015

1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Nature and Purpose of the Organization

The First Nations Financial Management Board ("FNFMB" or the "Board") operates as a shared governance corporation without share capital that was established through Bill C20 the First Nations Fiscal and Statistical Management Act (the "Act") in 2005, which went into effect April 1, 2006. Under the Act, the FNFMB provides tools for modern fiscal management, improving the investment climate and promoting economic growth on Reserves across Canada.

(b) Basis of Accounting

The financial statements have been prepared using Canadian accounting standards for not-for-profit organizations ("ASNPO").

(c) Capital Assets

Additions to capital assets are recorded at cost. The Board amortizes its capital assets over the estimated useful life of each asset on a straight-line basis over the following number of years:

- » Computer equipment - 2 to 5 years
- » Leasehold improvements - term of lease (5 years)
- » Office furniture and fixtures - 10 years
- » Office equipment under capital lease - term of lease (5.5 years)

When capital assets no longer contribute to the Board's ability to provide services, its carrying value is written down to its residual value. When capital assets are disposed of no amortization is recorded.

(d) Leases

Leases are classified as capital or operating depending upon the terms and conditions of the contracts. Where the lease transfers the benefits and risks of ownership to FNFMB, the lease is classified as capital.

(e) Revenue Recognition

Contributions from Aboriginal Affairs and Northern Development Canada ("AANDC") are recorded in the year the contribution becomes receivable under the terms of the applicable funding agreement.

(f) Financial Instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, equities traded in an active market and derivatives are reported at fair value, with any unrealized gains or losses reported in operations. In addition, all bonds and guaranteed investments certificates have been designated to be in the fair value category, with gains and losses reported in operations. All other financial instruments are reported at costs or amortized cost less impairment, if applicable. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items remeasured at fair value at each statements of financial position date and charged to the financial instrument for those measured at amortized cost.

(g) Use of Estimates

In preparation of financial statements in accordance with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2015

2. CASH

FNFMB's cash is held in one Canadian chartered bank and earns interest at the current prevailing rates of interest for business operating accounts.

3. CAPITAL ASSETS

	COST	ACCUMULATED AMORTIZATION	NET BOOK VALUE 2015	NET BOOK VALUE 2014
Computer equipment	323,822	210,792	113,030	97,655
Leasehold improvements	230,945	208,989	21,956	17,770
Office furniture and fixtures	187,898	103,594	84,304	70,679
Office equipment under capital lease	90,100	8,191	81,909	47,876
	832,765	531,566	301,199	233,980

4. OBLIGATION UNDER CAPITAL LEASE

FNFMB leases a photocopier at an interest rate of 6.50%. The lease matures August 30, 2020.

The future annual capital lease principal payments in each of the fiscal years ending March 31 under the agreement until maturity are as follows:

YEAR	AMOUNT
2016	14,083
2017	15,063
2018	16,112
2019	17,234
2020	18,434
Thereafter	8,020
	88,946
Less: current portion	(14,083)
	74,863

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2015

5. COMMITMENTS

The Board leases its office premises under a lease agreement expiring in fiscal 2017. The Board is obligated to make the following lease payments plus its proportionate share of the operating costs and property taxes which are approximately \$7,855 per month as of April 1, 2014. The Board is also committed under an operating lease for a mailer expiring in fiscal 2018.

The combined minimum annual lease payments until expiry are as follows:

YEAR	AMOUNT
2016	137,354
2017	14,782
2018	910
	153,046

6. DUE TO RELATED PARTIES AND RELATED PARTY TRANSACTIONS

The related parties listed are connected through: sharing the same board member or director, or employ an immediate family member of the Board. Related party transactions consist of consulting and advisory services. All transactions are recorded at the carrying amount.

	2015	2014
Amounts due to Temixw Planning Ltd.	40,669	13,388

The Board paid to related parties the following amounts:

	2015	2014
Temixw Planning Ltd.	237,525	165,113

7. ECONOMIC DEPENDENCE

Operations of FNFMB are dependent on continued funding from the Aboriginal Affairs and Northern Development Canada to carry out its programs.

8. CLIENT SERVICE DELIVERY

Client service delivery involves direct costs associated with client requests for FAL and certification review. In addition, it covers support activities provided to First Nations in the FAL and system development process. Indirect costs such as salaries and administration costs are not allocated for purposes of financial statement presentation.

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2015

9. FINANCIAL INSTRUMENT RISK

The FNFMB through its financial assets and liabilities, is exposed to various risks. The following analysis provides a measurement of those risks at March 31, 2015.

(a) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Board is not exposed to interest risk as it has no long or short term debt.

(b) Credit Risk

Credit risk is the risk that the Board will incur a loss due to the failure by its debtors to meet their contractual obligations. The Board is exposed to credit risk arising from its accounts receivable, however, as the balance is insignificant, the Board is not exposed to credit risk.

(c) Liquidity Risk

Liquidity risk is the risk that the Board will not be able to meet its obligations as they fall due. The Board maintains adequate levels of working capital to ensure all its obligations can be met when they fall due.

10. COMPARATIVE AMOUNTS

Certain comparative amounts presented in the financial statements have been restated to conform with the current year's presentation.

FNFMB BOARD OF DIRECTORS

COMMITTEE MEMBERS

BOARD MEMBER NAME	AUDIT & RISK MANAGEMENT COMMITTEE	CAPACITY DEVELOPMENT COMMITTEE	GOVERNANCE & HUMAN RESOURCES COMMITTEE	STANDARDS, APPROVALS & CERTIFICATION COMMITTEE	INTERVENTION COMMITTEE
Aditya Jha		✓	✓		
André Richer	✓			✓	
Barrie Robb		✓	✓	✓	✓
Brian Titus	✓		✓	✓	✓
Dana Soonias					
Deanna Muise			✓	✓	
Gary Nott	✓			✓	✓
Geordie Hungerford					
Harold Calla		✓		✓	✓
Jim Prodger	✓			✓	✓
Joanna Bernard					
Judy White					
Nancy Murphy		✓	✓		✓
Romeo Crow Chief		✓			
Thomas Lawson	✓				

BOARD OF DIRECTORS FEES & TRAVEL

NAME		PROV.	BOARD MEETINGS ATTENDED	A&R MEETINGS ATTENDED	CAP DEV MEETINGS ATTENDED
Aditya Jha		ON	8/12	3	1/2
André Richer		QC	13/13	8/8	2
Barrie Robb	<i>Chair, Governance & HR</i>	AB	5/13	2	1/2
Brian Titus	<i>Vice-Chairperson</i>	BC	10/13	7/8	2
Dana Soonias	<i>appointed Feb 23, 2015</i>	SK	1/1		
Deanna Muise		AB	12/13	4	1
Gary Nott	<i>Chair, SAC</i>	BC	13/13	8/8	
Geordie Hungerford	<i>appointed Feb 26, 2015</i>	BC	1/1	1	1
Harold Calla	<i>Chairperson</i>	BC	12/13	8	2/2
Jim Prodger	<i>Chair, Audit & Risk</i>	NS	12/13	8/8	1
Joanna Bernard	<i>appointed Dec 1, 2014</i>	NB	1/2	1	1
Judy White	<i>appointed Feb 26, 2015</i>	NL	1/1	1	1
Michelle Baptiste	<i>%</i>	ON	1		
Nancy Murphy	<i>Chair, Capacity Development</i>	BC	11/13	6	2/2
Romeo Crow Chief	<i>&</i>	AB	2/3		1/2
Thomas Lawson	<i>#</i>	ON		1/2	

CORPORATE INFORMATION

DIRECTORS

Harold Calla, CPA, FCGA, CAFM
Executive Chair
British Columbia

Brian Titus, CAFM
Vice-Chair
British Columbia

Deanna Muise, CA, TEP
Alberta

Gary Nott, CPA, CA, CAFM
British Columbia

Jim Prodger, CAFM
Nova Scotia

Barrie Robb, BA, MPA, MIR
Alberta

Aditya Jha
Ontario

Dana Soonias, CAFM
Saskatchewan

Judy White
Newfoundland

André Richer, C.Adm., CPA, CGA, CAFM
Quebec

Nancy Murphy, CAFM, PAED
British Columbia

Joanna Bernard
New Brunswick

Geordie Hungerford, CFA, CAIA, Lawyer
(BC, Northwest Territories)
British Columbia

STAFF

Harold Calla, CPA, FCGA, CAFM
Executive Chair

Fred Tolmie, CPA, CA, CAFM
Chief Operations Officer

Scott Munro, CPA, CA, CAFM
Director, Standards & Certification

Sara Neuert, MA
*Director, Relationships, Market
Development & Intervention*

Shayla Point, BA, LLB
*Senior Manager, Legal & Corporate
Services*

Maureen Thomas
*Manager, Human Resources &
Information Management*

Laurie Bonacci
Officer, Legal & Corporate Services

Chris Mullen, CPA, CA
*Manager, Capacity Development &
Intervention*

Sarah Berto, CPA, CA
*Manager, Financial Performance
Certifications*

Suzanne Trottier, CFA, MBA
Manager, Standards & Certification

^ The Chairperson of the Board serves also as the Executive Chairman, contributing actively to the corporate strategy, strategic partnerships and as primary connection with the federal government.

* Travel included travelling 22 times during the year: to attend meeting in Ottawa with government representatives (Senate Committee hearing, Legislative amendments, etc), attending 11 conferences, and 6 times visiting communities throughout Canada.

% Michele Baptiste left FNFMB in Apr 2014

✿ Romeo Crow Chief left FNFMB in October 2014.

Thomas Lawson passed away in July 2014.

GOV H&R MTGS. ATTENDED	SAC MEETINGS ATTENDED	INTERVENTION MTGS. ATTENDED	BOARD FEES	ACCOMMODATION	MEALS	TRAVEL	TOTAL TRAVEL EXPENSES
4/6	4		10,824.27	1,267.28	651.95	10,206.10	12,125.33
4	8/8		22,192.05	3,171.75	1,000.35	11,002.09	15,174.19
6/6	5/8	0/1	10,288.99	2,363.95	677.15	7,150.72	10,191.82
6/6	5/8	1/1	13,478.16	3,082.28	1,053.84	3,299.20	7,435.32
	2		562.79	-	-	-	-
3/6	8/8		13,651.35	1,592.85	294.95	3,149.35	5,037.15
4	8/8	1/1	48,400.00	335.51	-	10,143.73	10,479.24
	1		851.40	-	-	24.28	24.28
6	8/8	1/1	160,011.30 [^]	11,532.99	185.61	81,191.82 [*]	92,910.42
4	7/8	1/1	19,539.04	4,246.38	1,030.10	22,193.32	27,469.80
	1		2,294.46	393.32	333.70	2,646.02	3,373.04
	2		3,160.30	463.51	274.80	2,850.28	3,588.59
			1,717.24	963.65	105.25	2,275.65	3,344.55
6/6	5	1/1	10,736.35	1,836.13	320.21	1,638.08	3,794.42
			2,005.85	192.67	102.20	2,001.10	2,295.97
1	1		3,300.00	271.33	149.45	5,580.07	6,000.85
			323,013.55	31,713.60	6,179.56	165,351.81	203,244.97

Lloyd Martell
Manager, Market Development

Ara Koh, CPA, CA
Manager, Standards & Certification

Lee Fulla, CPA, CA
Manager, Standards & Certification

Anita Lin, CPA, CGA
Senior Financial Officer

Jordan Wapass, MPP
Capacity Development Officer

Natani Leech
Administrative Assistant

Tara Jacobs
Receptionist

ADVISORS

Singleton Urquhart
Bonita Thompson – *Senior Legal & Policy Advisor*
1200 – 925 West Georgia Street
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V6C 3L2

Gowlings
Colin Brousson – *Policy Advisor*
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V7C 2B5

Gowlings
Genevieve Cloutier – *Legal Advisor*
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Deloitte
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PWC
250 Howe Street, Suite 700
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