

Paqtnkek Mi'kmaq Nation Achieves Financial Management System Certification!

On November 6, 2020, Paqtnkek Mi'kmaq Nation (the “Nation”) received a Financial Management System (FMS) Certificate from the First Nations Financial Management Board (“FMB”). This means their finance and administrative governance practices now meet FMB Standards, which are based on internationally recognized standards of financial management.

About Paqtnkek Mi'kmaq Nation:

The Nation was established on March 3, 1820 in Antigonish County and is located 24KM east of Antigonish, Nova Scotia. The name Paqtnkek, meaning “by the bay”, is a distinction emphasizing the importance of the local bay and its resources to the Mi'kmaq people.

On their journey towards FMS Certification, the Nation developed a Financial Administration Law (FAL) and also received a Financial Performance Certificate making the Nation eligible to apply for long term affordable financing from the First Nations Finance Authority. To achieve FMS certification, the Nation began working closely with the FMB staff to bring their FAL to life.

“I would like to thank all those involved in the change management initiative, allowing our Nation to earn our Financial Management Certification. Earning FMB’s Financial Management Certification has been a long-term strategic priority for our Nation, which will ensure sustainable management practices that reflect what it means to be Mi'kmaq”. Chief Tma Francis

The FMB acknowledges the strong leadership of the Nation’s Chief and Council and the dedication of their staff that were key into achieving FMS Certification.

The FMB recognizes the Nation on this major accomplishment!

About FMB: The FMB is a First Nations-led nonprofit organization that supports First Nations in developing sound finance and administrative governance practices. The FMB was created under the *First Nations Fiscal Management Act* (“FMA”) in 2006. Services offered are at no cost to First Nations. For more information on all products and services, visit www.fnfmb.com

Working with FMB and seeking FMS Certification provides several benefits including:

- Increased transparency and accountability to members and future business partners
- Building skillset and reputation for strong finance and administrative governance practices
- Provides Council members and staff the tools they need to better manage the Nation’s finances
- Increased stability and continuity through finance and governance practices
- Improved risk management

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