



## Buffalo Point First Nation Achieves Financial Management System Certification!

On May 1st, 2020, Buffalo Point First Nation (BPFN) 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 Buffalo Point First Nation:

BPFN is Ojibway in ancestry and located on the shores of beautiful Lake of the Woods, in the southeastern corner of Manitoba. It is situated right on the Canada and United States international boundary across from Warroad, Minnesota.

With its beautiful scenery and diverse wildlife, tourism is a key economic development sector for BPNF that attracts many photographers, sightseers and golf players. The community offers a resort, a cultural centre, cottage rentals and the beautiful Lake of the Sandhills Golf Course. To keep offering these unique ecotourism experiences, the Nation believes that environmental management goes hand-in-hand with business management and has developed a comprehensive wildlife management program. By choosing to work with FMB, BPFN developed strong finance and administrative governance practices that ensure that this vision of economic growth respecting the earth will continue over time and benefit generations to come.

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.

“Buffalo Point is proud of the accomplishment of achieving certification by the FMB, knowing that our financial systems have been reviewed by an outside party and met all the standards and requirements. This accomplishment is like a partnership agreement with our community and FMB together, so that our grandchildren’s future monetary needs as leaders can be met. It is an investment and a resource knowing this capacity to borrow funds is afforded to them. It makes Council proud knowing future leadership can access funding at a moment’s notice for emergencies or economic development resources whenever required. It is like having a second and secured bank account when needed. It is especially wonderful that our Council is able to provide this legacy for our future community, where they can access better rates than what the commercial banks can offer, anytime they wish to borrow funds.” Buffalo Point First Nation Council.

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

Congratulations to BPFN on this accomplishment!

**About FMB:** The Financial Management Board 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](http://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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