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For Immediate Release

Mistawasis: 1st in Saskatchewan to receive Financial Management System Certification!

Prince Albert, SK – Mistawasis Nêhiyawak First Nation has become the 1st in Saskatchewan to receive a Financial Management System (FMS) Certificate through the First Nations Financial Management Board (FMB). Located about 85 kilometers west of Prince Albert, and 130 kilometers north of Saskatoon, this Cree Nation takes its name from its first chief, Chief *Mistawasis*, or “*Big Child*”. He was the first person to sign Treaty 6 in 1876.

The Nation has made its mark in the business world through the establishment of Misty Ventures Incorporated that has further created seven prosperous companies engaged in a variety of businesses like petroleum, property management, engineering, chemicals etc.

Mistawasis Nêhiyawak had heard of the benefits of getting FMS certification. Eighteen First Nations across Canada have received this certification with Mistawasis being the 19th in Canada and 1st in Saskatchewan.

“We went through the FMS Certification process as it supported Mistawasis Nêhiyawak in developing and implementing sound finance and administrative governance practices”, said Director of Operations Louis LeDoux. He continued that these practices would help build fiscal capacity for the present and for the future and help prepare the Nation for self-government when it is ready to take that step.

On their journey towards FMS Certification, the Nation developed a Financial Administration Law (FAL) and received a Financial Performance Certificate that allowed the Nation to become a borrowing member of the First Nations Finance Authority (FNFA). To achieve FMS certification, the Nation began working closely with the FMB staff to bring their FAL to life.



Harold Calla, the FMB Executive Chair and a member of the Squamish Nation, explained that there are several benefits of having an FMS certification including:

- Transparency and accountability to members and future business partners,
- Building a reputation for strong finance and administrative governance practices,
- Interest savings when borrowing through the FNFA,
- Giving council members and staff the tools they need to better manage the Nation's finances,
- Long-term stability and continuity through finance and governance practices; and
- Better risk management.

Mistawasis Nêhiyawak is looking forward to the future, opening new doors and doing new things.

Chief Daryl Watson said, “Development and implementation of policies and procedures for day-to-day financial activities will lead to long-term sustainability for Mistawasis Nêhiyawak. It is paramount to develop structure with short-term and long-term strategic plans/work plans for good administrative governance for our Membership, for future generations, and for our business partners”.

About Mistawasis Nehiyawak:

Mistawasis' population as of April 2019 is 2834 total population, approximately 1200 living on the Reserve and 1634 living in various urban centers across Canada and the World.

About FMB: The Financial Management Board is a First Nations-led nonprofit organization that supports First Nations in developing sound finance and 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



Media Contacts:

Financial Management Board: Harold Calla, Executive Chair

P: (604) 925-6665

Mistawasis

Chief Daryl Watson