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## **Opaskwayak Cree Nation achieves Financial Management System Certification**

***Opaskwayak, Manitoba*** — In less than three years, Onekanew Christian Sinclair and the Onushekewuk of Opaskwayak Cree Nation (OCN) have elevated the community's financial status from nearing third party management to being recognized by the Financial Management Board (FMB).

OCN has become the 18<sup>th</sup> First Nation in Canada and the second in Manitoba to receive the Financial Management System (FMS) Certification— a rare but growing accomplishment among Indigenous communities. In their journey towards certification, OCN developed a Financial Administration Law (FAL) and received a Financial Performance (FP) Certificate. FP certification enabled them to access long-term affordable finance from the First Nations Finance Authority (FNFA) to help manage their community's social needs such as housing, infrastructure and economic development.

OCN worked diligently with the FMB in making this certification possible. Harold Calla, the FMB Executive Chair says there are several benefits of having an FMS certification including:

- Transparency and accountability to members and future business partners,
- Building a reputation for strong governance and finance 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 agreed governance and finance practices; and
- Better risk management.

“As our membership numbers grow, we continue to struggle to meet our community’s social needs. This is why it is important to put economic development first. Without financial stability, we cannot take care of our community in a respectable and responsible way that is long-term and beneficial for future generations. While OCN has had its own businesses for decades, we were not always financially stable. This certification helps take us to where we need to be” says Onekanew Christian Sinclair as the Nation celebrates this tremendous milestone.

**About OCN:** Opaskwayak is a self-governing Cree Nation and is represented by the Onekanew mena Onushekewuk. It is located approximately 600 km north of Winnipeg. OCN Leadership conducts its business in the best interest of its 6,200 members. The overall strategy of OCN is to plan for a more successful, self-sufficient and healthy community. This is the evolution of OCN’s vision of progress and independence through the combined innovative approach and intuition of past leadership and the knowledge of current leaders to secure financial resources through long-term investments for the benefit of future generations.

**About FMB:** the FMB is a First Nation-led non-profit 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](http://www.fnfmb.com)

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