



First Nations  
**FINANCIAL  
MANAGEMENT  
BOARD**

**CONSEIL  
DE GESTION  
FINANCIÈRE** des  
Premières Nations

## Media Release

November 29, 2022

# First Nations Financial Management Board launches practical pathway to economic reconciliation

OTTAWA – The First Nations Financial Management Board (FMB) today launched a practical and implementable framework to advance Indigenous economic reconciliation across Canada. Introduced at a launch event with partners and stakeholders in Ottawa, the RoadMap Project offers realistic and meaningful options to support First Nations governments in moving past the failed one-size-fits-all approach of the failed colonial system.

RoadMap empowers First Nations to achieve economic prosperity, self-reliance and the capacity for effective self-government. It also supports the implementation of the United Nations Declaration of the Rights of Indigenous Peoples (UNDRIP), through Indigenous-led initiatives, as well as the inherent rights of Indigenous Peoples in the Canadian Constitution.

“RoadMap is about moving from a system where the federal government manages poverty to a framework for First Nations generating wealth,” says Harold Calla, executive chair of the FMB. “There is an urgent need to unlock the Indigenous economy, which has the potential to grow to \$100 billion in the coming years. RoadMap proposes options for realizing this potential by sharing wealth and power. Fundamentally, it’s about First Nations having control over our economic futures. Making that happen is in the interest of not only First Nations, but all Canadians.”

RoadMap is presented in eight chapters totalling more than 400 pages of concrete proposals for change. This pathway is designed to empower:

- Informed policy decisions supported by statistics and data
- Better infrastructure through institutional support and improved access to capital
- Economic reconciliation through strong Indigenous economies
- Greater self-sufficiency through options to expand First Nations jurisdiction and fiscal powers
- Economies of scale and improved service delivery through First Nations working together
- Strengthened governance through capacity development and support from Indigenous institutions

“RoadMap reflects what we’ve been hearing from the First Nations we serve,” says FMB CEO Geordie Hungerford. “It reflects the ideas and experiences of our First Nations partners, and other Indigenous organizations, related to economic reconciliation and self-governance.”

The RoadMap framework proposes amendments to the *First Nations Fiscal Management Act* that will create new institutions including the First Nations Infrastructure Institute, designed to ensure more sustainable Indigenous infrastructure systems; and the Indigenous Development Bank, to address the unique capital needs of First Nations economic development.

The *First Nations Fiscal Management Act* (FMA) institutions are the driving force behind the RoadMap project. FMA institutions have a proven track record of supporting First Nations as they grow their economies and enhance their financial and administrative governance.

-30-

---

For more information on the launch of RoadMap and interview opportunities, please contact:

**Robert South**

Acting Director, Strategic Opportunities

C 613-292-1847

[More on RoadMap](#)

[More on FMB](#)