



FIRST NATIONS ECONOMIC FORUM

May 13-14, 2024

REPORT

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Executive Summary

Event Overview

On May 13-14, 2024, several national Indigenous organizations (NIOs) collaborated to hold a First Nations Economic Forum (FNEF) in Winnipeg, with additional online participation later that month. The event brought together over 250 in-person attendees and 100 online participants, including representatives from various First Nations governments, NIOs, as well as economic development officers and entrepreneurs. The forum aimed to foster dialogue and collaboration on advancing First Nations economic interests.

The NIO forum organizers included the following organizations and institutions:

- Canadian Council for Indigenous Businesses (CCIB)
- First Nations Finance Authority (FNFA)
- National Aboriginal Capital Corporations Association (NACCA)
- First Nations Major Projects Coalition (FNMPC)
- National Aboriginal Trust Officers Association (NATOA)
- Council for the Advancement of Native Development Officers (CANDO)
- National Aboriginal Lands Managers Association (NALMA)
- First Nations Financial Management Board (FMB)

While there were many policy takeaways, the true value of the forum was in the discourse between First Nations leaders, economic development officers, businesspeople, and NIOs. It was the start of a conversation about empowering economic reconciliation and the beginning of a process to advance First Nations economic priorities. The discussions highlighted the importance of continuing dialogue and collaboration to advance First Nations economic interests over the long term. The event underscored several key themes and principles essential for fostering progress within First Nations communities:

The discussions were organized around 5 main categories:

- Access to Capital
- Business Support
- First Nations Working Together
- First Nations Government Revenue
- Sovereignty over Lands

Participants gathered in breakout rooms to discuss the importance and nature of the challenges faced in these key areas, as well as potential solutions. To gather best results from people attending the forum, participants discussed these key areas in separate sessions — three sessions for each topic at different times. This approach allowed for different participants to attend each session in accordance with their interests or area

of expertise — widening the scope of participation and garnering more meaningful and impactful feedback. Facilitators also asked participants to assess policy solutions from the NIOs and rank by importance. These NIO policy solutions were based on feedback from the First Nations they serve, as well as subject matter expertise.

Policy Takeaways

The First Nations Economic Forum (FNEF) is only part of a journey towards economic reconciliation. The policy takeaways are not an end point; they are part of an ongoing conversation about how to remove colonial barriers to growth and support First Nations-led solutions. The real value of this forum lies in the ongoing dialogue and collaborative efforts to advance First Nations economic interests. By advancing economic priorities and continuing to build on the principles of unity, capacity building, self-determination, forward-looking approaches, and sustainability, First Nations can create a prosperous future together. The forum highlighted the importance of Indigenous leadership and the need for Canada to listen and support these efforts, committing to First Nations having the tools and resources necessary to govern effectively and provide for their communities.

Participants in the forum, working alongside the NIOs, identified the need for ambitious policy change that removes barriers to lands, capital, and capacity that have held back First Nations for generations. The goal of these efforts would be to strengthen the ecosystem that supports economic development and the overall well-being of First Nations. Feedback from participants demonstrated that they prioritized policy solutions that would restore the tools of development that can support First Nations governments and peoples to rebuild their nations and economies. In summary, participants found that the Government of Canada should:

- **Transfer control over lands to First Nations governments:** Canada should prioritize policy initiatives that transfer autonomy and control over lands to First Nations governments. It should also support First Nations to accelerate their progress through shared tools such as a lands registry, laws, regulations, capacity building organizations, and funding for modern business-grade infrastructure.
- **Support First Nations governments and entrepreneurs to access capital, comparable to other Canadians and levels of government:** the Government of Canada should directly address the barriers to capital through development financing and additional financing options. It should also address gaps in the First Nations legal framework by supporting First Nations-led efforts to develop institutional frameworks that can support economic development and attract investment, including financing.
- **Invest in First Nations capacity:** The Government of Canada should address the capacity deficit by investing heavily in education and skills acquisition for First Nations citizens. It should also invest in the acquisition of education and skills by prioritizing enhanced capacity supports for entrepreneurs and

emerging First Nations businesses.

Based on feedback from both participants and organizers of the FNEF, the event successfully provided valuable information and platforms for collaboration and communication. It brought together Nations, government bodies, institutions, and organizations that need to work closely over the coming decades to advance and achieve economic reconciliation. This forum is neither the first nor the last of its kind. It is part of a much larger ongoing effort, contributing to a process essential for Canada and First Nations to progress together, with success for all at stake. The NIOs should continue to foster this collaboration and dialogue with future events and projects, including by working together to continue the Indigenous Economic Council (IEC) as a secretariat for NIOs. They must continue to offer avenues for communication, collaboration, and engagement that will promote First Nations-led solutions and economic priorities.

Introduction

It's long since time that First Nations regain control of their economies. Both as governments and as individuals. The negative effects of the *Indian Act* legislating First Nations out of Canada's economy have been felt for far too long.

Economic development is about much more than just money. Economic development is the power to rebuild Nations and choose who we want to be. Our ancestors built strong economies that supported strong Nations. We did this because we had the tools to do so. Our entrepreneurs traded goods across hundreds of miles, using tools like common trading languages and transportation infrastructure such as canoes and trail systems. Our communities gathered the resources needed to make homes, to police and defend ourselves, to conduct diplomacy, to make laws, and to provide services to our citizens.

Colonialism, and the economic segregation that came with it, were disastrous for Nations. It has taken generations of struggle for us to get back to where we are now. Although we are still far from where we want to go, we stand on the shoulders of giants.

Our inherent *right* to self-determination is undeniable. The decades of rights and title battles have proved that to Canada. But while the Government of Canada concedes our right to self-determination, years of colonial policy continue to undermine our *ability* to make our own decisions, to gather the resources we need, and to govern ourselves. We have the right to govern. But that was the easy part. We need strong economies so we have the capacity to govern effectively and provide for our communities.

What is the right to govern without the capacity to make our communities strong? With revenue generated from strong economies, we can invest in our communities. We can decide what we want for our future. We can train our people, we can exercise jurisdiction over our lands, and we can invest in the health, well-being, education, and futures of our communities. **We need strong economies to support strong Nations. We need economic development.**

Canada now recognizes the need for economic reconciliation, and is demonstrating that through changes to legislation, increases to program funding, and changes in Crown-Indigenous relations. It is very easy to look at Canada's history and recognize the different sets of tools that were provided to non-Indigenous citizens and Indigenous citizens, and how this was carried out over multiple iterations of different Canadian administrations, resulting in abject failure of the crown to honor its treaty obligations. When the Canadian government acted alone in deciding what was best for First Nations, the results were disastrous.

Accordingly, the crown knows this and is seeking not only Indigenous perspectives or consultation, but Indigenous leadership. It is time for Nations to lead and Canada to listen. A true Nation to Nation relationship means that First Nations governments must be empowered to act as governments, needing both the rights and the means by which to do so, as well as institutional support for First Nations governments and businesses. This gives First Nations greater self-determination, a catalyst for economic reconciliation in alignment with UNDRIP, as well as Canada's economic reconciliation framework.

True economic reconciliation can only occur if the goals and visions are articulated, implemented, and led by Indigenous leaders and their communities.

The Government of Canada approached the national Indigenous organizations that organized this forum in this spirit of reconciliation. They recognize that these national organizations have been instrumental in supporting Nations to develop their economies and govern themselves effectively. Canada is starting to recognize that if there is to be true reconciliation, First Nations need their own strong economies. We need to return to our traditional positions of strength.

The First Nations Economic Forum held on May 13-14, 2024, in Winnipeg and online later that month was an opportunity to begin the work required, and is an example of the types of Indigenous leadership it will take to make positive change. Over 250 people attended in-person with a further 100 online.

Part of the harm that was done to Nations was the destruction of our capacity to govern, our ability to fund our governments, and our authority to make decisions about our own affairs. If Canada is to reconcile with us, it must return those tools of government that we require to govern. The Government of Canada needs to transfer:

- Authority to First Nations governments
- Revenue to First Nations governments
- Capacity to First Nations governments

These three pillars affect our ability as Nations to create the conditions where economies and businesses can grow and flourish.

We can advance these pillars by recommending change through policy initiatives. Policies that are designed by First Nations for First Nations. Policies that remove barriers to progress, innovate, bridge gaps, and put our priorities in forefront. Our organizations have heard from you over the years, and we have done our best to turn what we have heard into recommended policy initiatives. In this list of initiatives, we see five main categories of policies that can advance the authority, revenue, and capacity of Nations:

- Access to capital
- Support for businesses and entrepreneurs
- Opportunities for First Nations to work together and combine strength
- Sufficient revenue for our governments
- Sovereignty over our lands

Background

The ground for this conversation was paved over the past nine years:

- **2015:** After the federal election, the Government of Canada promised “real change” in the Crown–Indigenous relationship.¹
- **2016:** The Government of Canada said it would work on a new fiscal relationship with First Nations governments. The aim was to address social and economic gaps between First Nations and non-Indigenous Canadians.
- **2019:** The Joint Advisory Committee on Fiscal Relations released a report with 24 recommendations for a new fiscal relationship.² The First Nations Financial Management Board created a roadmap to Indigenous economic reconciliation that builds on the report.³ More than 20 Indigenous organizations worked together on 107 calls to action in the National Indigenous Economic Strategy.⁴
- ▶ **The Government of Canada can unlock the social and economic growth of First Nations by acting on these recommendations and the research behind them. It should create policies to:**
 - Deal with historic barriers
 - Give First Nations governments the power to manage wealth instead of managing poverty
- **2022:** National Indigenous Economic Development Board releases their “National Indigenous Economic Strategy for Canada,” outlining opportunities, needs, gaps, and impacts of economic reconciliation.
- **2022:** FNFMB releases RoadMap. RoadMap discusses different options for Nations to achieve greater self-determination, and presents options for economic reconciliation like more access to capital, better infrastructure, control over lands, etc.
- **2023:** Canadian Federal Budget supports co-development of an Economic Reconciliation Framework with Indigenous partners, to “move forward and build prosperity,” remove systemic barriers, and put supports in place for “Indigenous communities to fully participate in the economy in line with their constitutionally protected rights.”⁵

1 Rt. Hon. Justin Trudeau, Prime Minister of Canada, “ARCHIVED – Minister of Indigenous and Northern Affairs Mandate Letter,” November 12, 2015, <https://www.pm.gc.ca/en/mandate-letters/2015/11/12/archived-minister-indigenous-and-northern-affairs-mandate-letter>.

2 *Honouring Our Ancestors by Trailblazing a Path to the Future* (June 2019), <https://www.afn.ca/wp-content/uploads/2019/11/Interim-Report-of-the-Joint-Advisory-Committee-on-Fiscal-Relations-Jun...4.pdf>.

3 First Nations Financial Management Board, The RoadMap project, <https://fnfmb.com/en/leadership/roadmap>.

4 National Indigenous Economic Strategy, <https://niestrategy.ca>.

5 Budget 2023 – A Made-in-Canada Plan” Strong Middle Class, Affordable Economy, Healthy Future. <https://budget.canada.ca/2023/home-accueil-en.html>

The process

In the environment precipitated by ideas and publications like the ones mentioned in the previous section, FMB sought to invite partners together in the spirit of Indigenous economic reconciliation, to host an event to engage with and hear from First Nations rights holders on economic reconciliation – its past, present, and future state.

These partner organizations included:

- Canadian Council for Indigenous Business (CCIB)
- First Nations Finance Authority (FNFA)
- National Aboriginal Capital Corporations Association (NACCA)
- First Nations Major Projects Coalition (FNMPC)
- National Aboriginal Trust Officers Association (NATOA)
- Council for the Advancement of Native Development Officers (CANDO)
- National Aboriginal Lands Managers Association (NALMA)

These organizations have tremendous amounts of experience and expertise working with First Nations across many different fields, and have demonstrated success in driving efforts that inform the direction of economic reconciliation. Though our organizations work across different areas, there is a lot of overlapping work and opportunities for different projects and aspects to complement each other or move together to accomplish larger goals. Instead of duplicating work, partner organizations began to meet and collaborate, forming what we would call the Indigenous Economic Council (IEC). In addition to coordination of projects and designing new complementary pieces, multiple organizations coming together to speak with one voice will make each organization stronger, and better represent our First Nations rights holders.

The forum was designed to engage rights holders on economic reconciliation and gather information and suggestions for how it should work going forward.

Participants met in Winnipeg or online in May 2024. (See Appendixes 2 and 3 for the meeting agendas.) They engaged in future visioning and explored the IEC Policy Framework and recommended initiatives before moving into four breakout sessions on the topics outlined above:

- Access to Capital
- Business Support
- First Nations Working Together
- First Nations Government Revenue & Sovereignty over Lands

A closing plenary session summed up what had been heard and shone a light on a way forward.

Next steps include the completion, submission, and circulation of this report. As will be discussed later in this report as well, a framework designed and written by IEC partners based on the feedback and observances from the forum will be produced. From this framework will be drawn five policy proposals, again based on feedback and engagement, to be submitted to the Canadian government, ultimately likely to Cabinet. FMB and IEC partners are also working on a funding proposal to fully stand up the IEC as a permanent,

mandated body. The FMB and IEC partners feel that the forum as well as previous and ongoing work together has proven the conceptual aims of an IEC, and that future good work will continue when it is stood up.

The Forum – Central Themes as Guiding Principles

Discussions around several specific framework sections were organized and held at the forum. These sections are discussed in detail below, and are referred to as the general themes.

There also emerged several cross-cutting and overarching principles that, upon analysis, stood as essential cornerstones for fostering progress and development within First Nations communities. Along with the central themes discussed as a part of the framework, these should serve as essential guideposts for First Nations, governments, and institutions as they drive towards economic reconciliation.

Cross-Cutting Principles

- **Unity:** Emphasizing the importance of collective effort and cooperation among First Nations to achieve common goals.
- **Building Capacity:** Focusing on enhancing the skills, knowledge, and resources within communities to empower individuals and groups.
- **Self-Determination:** Advocating for the autonomy and control of First Nations over their own affairs, promoting independence and self-governance.
- **Forward-Looking:** Encouraging a proactive approach that plans for future growth and sustainability.
- **Prioritizing Youth:** Investing in the younger generation to secure long-term benefits and continuity of cultural and economic development.
- **Sustainability:** Fostering sustainable environmental and economic practices, and supporting the long-term viability and health of communities.

The central themes and cross-cutting principles combine to build towards a future vision for First Nations, as well as building community foundations leading to prosperity.

Analysis of feedback and engagement paints a picture of a future where First Nations Communities thrive through:

- **Future Visioning:**
 - Emphasizing decolonization and the implementation of equity-driven policies and programs.
 - Economic opportunities, security, and prosperity
 - Investment in community development, capacity, and wellbeing
 - Strong governance and fiscal management
 - Effective land management systems and processes
 - Unity and shared visions of collective success

- Community Foundations for Prosperity:
 - Business admin and resources in the community
 - Governance and leadership (Nation and community level)
 - Health and wellbeing
 - Physical resources and infrastructure

Economic Development and Self-Determination

A Framework for Economic Growth — General Themes

Colonial policies have held back First Nations growth for many years. To work for economic reconciliation with First Nations peoples, the Government of Canada must support a First Nations-led policy framework that helps our communities to:

- plan their economic futures
- take part in a market economy
- access the financial tools that help economies thrive outside of the reserve

A key part of this framework is that it is, in fact, Indigenous led – and not the creation of a well-meaning but limited government department. The framework was developed by the Indigenous Economic Council (IEC), a new entity spun out of FMB's RoadMap project. The IEC is a varied group of Indigenous institutions with years of varied experiences across multiple sectors, including FMB, Canadian Council for Aboriginal Business, First Nations Finance Authority, First Nations Major Projects Coalition, and many more.. Each member group has extensive Indigenous participation and membership, and has invaluable experience, connections, viewpoints, and insights on First Nations communities and people that a government department or non-Indigenous consulting group would simply not have.

This framework should be based on transferring three things to First Nations governments:

1. **Decision-making power** to plan, innovate, enact public policy, and make economic growth possible
2. Enough **revenue to pay for governing**, including raising revenue and acting on their economic visions
3. **Capacity to govern well** through shared institutions, governance tools, and financial instruments

Policy framework

- **Making decisions:** In Canada, most people agree that local governments should make local decisions. First Nations governments also need to be able to make decisions about spending so they can govern effectively.
- **Transferring revenue to First Nations governments:** A system that is based

on grants will never be enough. Grants are set by the funder and can change. Instead, First Nations need enough revenue to pay for the costs of governing.

- **Using a framework for growth:** Mainstream Canada has one of the world's most advanced economies, but First Nations have been left behind. Legal barriers, distance, and economic isolation have held them back. First Nations need to be able to govern, modernize their economies, and carry their communities' visions into the future.

These actions support growth. They build on calls to action from First Nations leaders, governments, and organizations.

- ▶ **Economic reconciliation and development should start with policies that are practical, can be put in place, and will have impacts now and in the future.**

Framework categories

The national Indigenous organizations suggest five paths for economic reconciliation:

- Access to Capital
- Business Support
- First Nations Working Together
- First Nations Government Revenue
- Sovereignty over Lands

Access to Capital

First Nations governments, businesses, and entrepreneurs need access to capital to take part in the national economy. Most First Nations businesses today are government business enterprises or microenterprises. They cannot grow without financing.

- ▶ **There need to be new options for financing, and barriers to capital need to be removed. For economic reconciliation to happen, First Nations governments, businesses, and entrepreneurs need the same access to capital that non-Indigenous governments and businesses have.**

Options on the table include:

- An Indigenous Development Bank
- Monetizing federal transfers
- An Indigenous loan guarantee program
- A new framework to support pledging collateral to access loans

Business Support

Some First Nations have broken through the barriers of Indian Act economics. Many more First Nations need more capacity, tools, and support so they can move to an Indigenous-led framework where they have their own projects and can choose their partners.

- ▶ **There need to be supports to businesses that:**

- Promote best practices and plans
- Create human resources networks
- Make use of procurement opportunities
- Create policy
- Bridge the gaps between a mature Canadian economic system and an emerging Indigenous one; this will lead to huge growth in Canada's economy and more wealth for First Nations communities

Options on the table include:

- Creating an Indigenous Economic Council
- Incentivizing more Indigenous procurement from the Government of Canada and corporate Canada
- Creating Indigenous-specific provisions in international trade agreements
- Funding an economic development officer in every First Nation
- Providing more support and training opportunities

First Nations Working Together

First Nations can work together to share common platforms. For example, the First Nations Finance Authority can pool the borrowing needs of First Nations and get high-value loans at a low cost to borrowers.

- ▶ **There needs to be support for First Nations as they develop new platforms to use economies of scale for other shared issues. These could be insurance, investments, and tools of governance.**

Options on the table include:

- Establishing an Indigenous Investment Commission
- Establishing a First Nations-led insurance offering
- Creating optional standards, resources, and tools for First Nations trusts
- Offering First Nations-led governance training for First Nations leaders

First Nations Government Revenue

First Nations governments need enough revenue to pay for the cost of governing. They do not need grants. They need long-term revenue that they can predict, and they need enough of it.

There are two main ways to finance governments in Canada: raise taxes or get tax revenue through transfers from other governments.⁶ First Nations governments rely on transfers. These are funded by Canada's tax base (which Indigenous people contribute to) and resource extraction from First Nation traditional territories. These transfers do not fund the true cost of governing. That means governments cannot govern effectively or provide adequate services to citizens. First Nations governments that have escaped this system of poverty have found other sources of revenue, such as business activities or property taxes.

6 "Towards a Better First Nation Fiscal Relationship – Trust Tax Room, Not Transfers," Tulo Centre of Indigenous Economics, <https://www.tulo.ca/news/2018/5/22/towards-a-better-first-nation-fiscal-relationship-trust-tax-room-not-transfers>.

- ▶ **There needs to be funding based on the costs of governing, with policies in place that improve the transfer system, give First Nations more say over revenue, and create new fiscal powers for First Nations governments.**

Options on the table include:

- A new fiscal framework
- Tax-free status for First Nations trusts

Sovereignty over Lands

Canada's economic success as a nation comes from the land. Thanks to its climate and wealth of resources, it has one of the healthiest and most successful economies in the world today. This growth has occurred at the expense of First Nations, who have not gotten enough benefits of economic activity on their lands.

Rights and control over lands are at the heart of economic development. Today, First Nations are starting to regain control over their lands. That brings choices about how to use those lands: for traditional use, more space for community members, or economic development.

- ▶ **There need to be more tools to support First Nations so they can manage their lands well.**

Options on the table include:

- A First Nation Land Governance Registry
- Greater resources to organizations that support local control over First Nations land
- Reforming Canada's Additions to Reserves policies
- Recognizing that the right to harvest and/or protect forests, wildlife, and minerals has a value, including concepts such as carbon credits

What are the first steps to advancing economic growth? Generating and exploring these steps was the goal of this forum – a gathering of people who participate in the Indigenous economy and contribute to strengthening it. This report presents the results of their conversations.

To attempt to gather best results from people attending the forum, framework sections were presented and discussed in separate sessions – three sessions for each area at different times. This allowed for different participants to attend each session in accordance with their interests or area of expertise – widening the scope of participation and garnering more meaningful and impactful feedback.

1. Access to Capital

Capital is the needed seed for Indigenous economic growth for both governments and independent businesses. Access to capital unlocks new areas and new directions for First Nations, and leads to natural capacity development as more participation in a wider range of projects or initiatives are possible, resulting in more experience and training in those areas. This means more employment (both in number and variety of jobs/roles), more own-source revenue for First Nations governments, and more equitable economic participation from First Nations citizens. Access to capital needs to happen at the speed of business, and government or bureaucratic obstacles need to be removed, leaving First Nations governments and businesses agile enough to adapt to new situations and realize new opportunities.

Recommendations:

1. Allow First Nations to monetize federal transfers.
2. Establish a new source of capital – Indigenous Development Bank.
3. Indigenous loan guarantee program.
4. New ways for private First Nations people/entities to access capital.

The session began with a key question:

Why is better access to capital important to you?

Responses included needing different forms of money (including digital assets) and repositioning how we pay one another (decentralizing from banks – no intermediaries). Access to capital needs to fit the business cycle, not government timelines: quicker front-end cash flow is essential. Also, capital programs are needed for larger projects, not only for small businesses. Capital equals capacity. Capital develops growth and is seen as a gateway to address other barriers. As one person said, “Attracting capital is the seed to grow a tree.”

Other key points included that access to capital has the following effects:

- Leads to the ability to hire people to scale
- Is an opportunity for Nations to strengthen local economies
- Shifts mindsets from survival to long-term planning
- Allows for self-determination
- Covers funding shortfalls
- Enables First Nations and helps them contribute to GDP
- Generating own-source revenue is critical to self-governance: capital is necessary for that to happen

- Leads to employment opportunities
- Addresses infrastructure gap

“Access to capital gets us out of short-term thinking and planning. In survival mode, it’s difficult to think about the future or make long-term plans.”

“Canada needs to provide funding and then step aside.”

“Once you’re making money, it’s easy to access capital.”

Participants also discussed why First Nations are having problems accessing capital. One explanation is the scarcity mindset, which calls for trauma-informed solutions. Interest rates are a barrier, as are CMHC loans, which involve a lot of reporting requirements. Also, First Nations need to be able to pay people with degrees or backgrounds in accounting and finance what they deserve so they don’t go elsewhere.

“How do you start a business when people are so messed up from trauma? Need self-esteem workshops and knowledge growth—support with all the steps. Be told someone believes in you and then learn to believe in yourself.”

High interest rates or low credit scores are another obstacle, as is the fact that First Nations cannot use collateral such as land, according to section 89 of the Indian Act. Nations and individuals need to create more generational wealth. In some cases, gaps in financial literacy are an issue. In others, lack of mineral rights or lack of community capital forecasting is a problem. Some First Nations don’t have a financial structure, the accountability that makes the funders have trust in the Nation. Banks often treat First Nations as if they are not part of Canada: this is institutional racism.

What would improvement look like? Participants shared these ideas:

- Access to technology
- Financial literacy supports (for people in the community)
- Trust within mainstream financial institutions
- Transparency with community members: explain what is happening
- Case studies of successful businesses
- Offering lump-sum larger loans: aggregate at minimal value, sell it to FNFA, then redistribute on an aggregate basis
- Better-educated First Nations populations
- Improved financial literacy
- Improved relationships with major financial institutions
- Use of resources as capital
- Indigenization of a portion of the Bank of Canada, CMHC, Transport Canada, etc., through partnerships, carve-outs or overlap with Capital Corporations, but do this for First Nations using the same source of Crown funds

Clearly, things need to change. “Nations should finance prosperity, not poverty.”

Participants named other options to pursue:

- Simplify the process for accessing capital
- Extend timelines
- Make long-term plans
- Start a micro-loan program
- Hire grant writers or provide instruction/training to do so
- Improve relationships between governments to better reflect the Nation-to-Nation nature of the relationship(s)
- Handle assets to leverage loans
- Revisit the Truth and Reconciliation Commission’s 94 Calls to Action and explore those pathways
- Strengthen relationships with financial institutions
- Hire professionals
- Be part of things like carbon credits
- Establish an ability to acquire collateral/assets
- Use content expertise/consultants to help move applications forward
- Work together as regions and address these developments *ahead of time*
- Organize information around future demands and work collectively

Given the above comments, participants shared their thoughts on what would be the best first step or the most important step:

- Address the Indian Act barrier (as a unified group)
- Education: inform others of how access to capital addresses community needs for First Nations: this reduces First Nations’ reliance on government funding and creates resilience and improvements in social/health areas
- Grow motivation within First Nations communities
- Do a comprehensive environmental scan of what’s available
- Work around section 89 of the Indian Act: lands should not be held in trust by the Crown
- Create First Nations collective agreements and collaboration to establish economic resources
- Have Indigenous decision makers at major decision-making tables (government, banking, policy makers, etc.)
- Continue to provide incentivized funding tax credits to industry/companies that do business with First Nations
- Invest in skills development and capacity
- Support “champions” at the local level through funding, education, mentorship, and supportive networking
- Create a competitive landscape for funding
- Address capacity issues with IFIs that can stunt growth for Indigenous entrepreneurs
- Create a First Nations treasury: Collect royalties and benefits of resources from First Nations lands

“To encourage First Nations people to build businesses, don’t take away ownership control—they need to remain in the driver’s seat.”

Participants discussed initiative #4, Support new ways of access to capital for the First Nations private sector.

Desired outcomes include:

- Avoid having to do feasibility studies: these kill the dream and momentum
- Banks read business plans rather than credit ratings
- Create a legacy fund that is funded by groups of entrepreneurs that give 1 to 2% of their income (equity matching)
- Use an Asset Managers system—reverse engineer trust dollars to invest in our own Indigenous businesses: this gives access to shared capital where different trusts invest into a shared Indigenous fund

Who needs to be involved?

- Other banks and funding entities
- CCIB, NACCA, etc.
- Bookkeepers, marketing, etc.
- Private sector: create institutions or use existing ones: trusts, AFA, etc.

Recommended Initiatives

1. Enable monetization of federal transfers

First Nations need to be able to borrow against their revenues. This gives citizens better health and security, access to economic development, and the ability to prosper in new ways.

- ▶ **Canada should allow First Nations to borrow against federal capital funding and to stack revenue streams to secure infrastructure funding.**

2. Establish the Indigenous Development Bank

The Bank will address the unique economic needs of First Nations communities. It will also bypass limits to First Nations’ access to commercial banks. The Bank can provide products to fill gaps in First Nations’ access to capital:

- Economic development infrastructure loans
 - General business loans
 - Capital injection loans
 - High-value loans for major projects, backed by federal or provincial loan guarantees
- ▶ **Canada should establish an Indigenous Development Bank.**

3. Create an Indigenous loan guarantee program to support major projects

To be partners in resource projects on their lands or territories, First Nations need access to capital. This includes loan guarantees by the federal government.

- ▶ **Canada should follow up on its commitment in Budget 2024 to create an Indigenous loan guarantee program.**

4. Support new ways of access to capital for the First Nations private sector

A parallel framework needs to be set up so First Nations people, businesses, and organizations can pledge collateral (see section 89 of the Indian Act) to get business and personal loans.

- ▶ **Canada should establish a parallel framework for the pledging of collateral to access capital.**

2. Business Support

Summary:

In many First Nations communities, the private sector is extremely small. Because of how reserves were regulated and mandated over most of the twentieth century, there were considerable barriers to being able to build and operate private businesses. There was little economic circulation on reserve, and business owners were not able to access outside markets either. The results of this remain today with little in the way of supports for private businesses. This includes access to capital, limited capacity in both expertise and in human capital, lack of sufficient infrastructure, and still limited access to markets.

First Nations communities must be resourced to address shortfalls in services, opportunities, and infrastructure for their private sectors. This means innovations and improvements to capacity development and education, technology and information resources, governance and administration improvements, infrastructure, and much, much more to correctly balance private and public sectors in First Nations communities.

Recommendations

1. Resource the Indigenous Economic Council to coordinate support for First Nations economic and business development.
2. Incentivize procurement from First Nations businesses from corporate Canada and the public sector.
3. Develop and support new ways for Indigenous business to trade and export goods.
4. Fund an Economic Development Officer position for every First Nations community in Canada.
5. Develop entrepreneurship and training supports.

In these sessions, participants discussed the challenges confronting on-reserve businesses, ranging from practical difficulties related to financing, such as securing capital, to access to revenue, loan guarantees, and more. There was a call to address systemic barriers, such as limited access to capital, infrastructure deficits, and bureaucratic hurdles, such as onerous reporting, to enable Indigenous businesses to thrive.

The discussion highlighted the need for more business-specific training, education, and mentorship programs in their communities. Technical aspects include finding professional services that understand the unique context on-reserve and for Indigenous-owned businesses.

All of this must be balanced with treaty rights, and the Government of Canada acknowledges rights.

These other themes emerged during the discussion on challenges:

- Finances
 - There is ample access to opportunity but challenges to access revenue. This is a big challenge for the economic development association: Liaison work is needed between First Nations businesses
 - Financial management education is key to running a business
 - Access to capital
 - No assets for capital to create equity on reserve
 - Stable funding commitments beyond political cycles
 - Capital retention in First Nation communities: money often flows out quickly, so we need to find a way to keep it
 - In practice, banks won't give businesses large enough lending amounts: it takes as much effort to get a \$1M loan as a \$5M loan
 - Limited funds to leverage against is a limitation for small businesses
 - Economic development corporations view other entrepreneurs as competition, which discourages collaboration
- Capacity
 - Human capacity is limited: having to pay competitive rates means human resource retention is a challenge
 - Connectivity is a big issue; many First Nations businesses don't have a website
 - Lack of infrastructure
 - Lack of experienced mentors
 - Brick-and-mortar spaces in communities are hard to find
 - Startup help is not available in many First Nations communities
- Location
 - Access to the market is challenging for a small business/entrepreneur
 - Communities outside urban centres do not get the same access to resources and support
 - Lack of experience as a business development specialist
 - Remoteness and access to resources, including transportation: people on reserve may not have access to public transit, and snow clearing is slow in winter
 - In remote communities, a challenge is getting businesses certified: some lending limits have been going up, as have effective costs of capital, while capital bases have not been growing
 - There isn't a big enough market on reserve to sustain businesses
- Other factors
 - Incentivize procurement and create an entrepreneurial cycle: use EDOs to increase capacity to increase economic development and support businesses
 - Lack of urgency in decision-making on reserve makes it hard for entrepreneurs and small businesses to grow
 - Lateral violence, where Indigenous organizations are not supporting one another or issues in communities where the leadership gets involved in the business: requires separating politics and business

- Lack of zoning bylaws and commercial space for business development.
- Politicians getting involved in business poses a big challenge for Indigenous businesses: it becomes messy when business and politics mix, so we need to educate leadership on their role

Participants had many ideas for what businesses need to be even more successful:

- Advanced technology, such as access to the internet and data collection and storage
- Mentorship programs
- Economic development corporations helping entrepreneurs
- Indigenous-led initiatives
- Loans guarantee programs
- Business match-making events / reverse trade shows: invite a group of Indigenous entrepreneurs and bring people who would be good contacts and networks for them
- Joint ventureship
- Training and building capacity in communities for community members
- Research and planning, including market analysis, feasibility studies of potential business and community supports
- Need to know how to advocate for political support effectively nationally

What kind of support do small businesses need? Participants said:

- A long-term vision
- Long-term funding programs
- Virtual business advisory services
- Technical language support
- Economic advisors
- Access to capital and tax benefits outside of the reserve: if an office is off-reserve, it should get tax exemption
- Indigenous mentorships and education
- Professional services that support Indigenous-specific small businesses, such as accountants and lawyers who understand on-reserve laws
- Education such as governance courses for Nation-owned businesses and in-community business support
- Prioritizing members and local entrepreneurs:
 - Tax-based competitive advantages for members and Nation-owned businesses
 - Nation's laws must be conducive for small to medium start-ups
 - Prioritizing purchasing from members first
 - Upstream investments
 - Incentives for Nation-owned businesses
- A separation between politics and Nation-owned business

Based on the above comments, participants named the most important steps to support

Indigenous businesses over the next five years:

- Walking two worlds: find a balance between making money while not hurting the land
- Education: small businesses and entrepreneurs need to be teaching each other
- A one-stop shop support program: a designated place to find support / a program or institution to help all Indigenous businesses looking to grow
 - A succinct database where you can find all loans and funding
 - Non-governmental agencies to support Indigenous business owners
 - Professional services that support Indigenous-specific businesses: for example, accountants, marketing, and lawyers who understand how to support on-reserve business owners
- Access to funding and investment dollars: simplify access to funding by removing bureaucracy
- Build a strong community foundation: use Economic Development Officers (EDOs) to increase capacity to increase economic development and support businesses
- Support cultural well-being to help plan
- Enhance managerial literacy and financial literacy, understanding how to navigate the opportunities for small businesses: 'navigators' can help guide entrepreneurs
- Incentivize procurement and create an entrepreneurial cycle in the community
- Better lobbying for Indigenous businesses for things like no taxation of Indigenous businesses
- Collaboration and competition
- Prioritize entrepreneurship culture and mainstream starting a business
- More focus on Indigenous knowledge
- Invest in both economic and social development
- Virtual help desk for entrepreneurs
- Business planning
- Dedicated Indigenous business concierge: for example, the difference between start-ups versus scale-ups. There are so many pieces that require different expertise. They could help you pick the best funds to apply for.

One breakout group discussed a potential new initiative: creating an organization dedicated to supporting Indigenous businesses and entrepreneurs. This would be a designated place — a one-stop shop or hub — to find support: a program, institution, or non-governmental organization to help all Indigenous businesses looking to grow. It would provide a succinct database where people could find all available loans and funding and include a virtual support desk for entrepreneurs as well as professional services such as financial advisors, accountants, marketing, and lawyers who understand how to support on-reserve business owners.

Participants also reflected on one of the recommended initiatives for the Business Support category: #9, Develop entrepreneurship and training supports. They see a need for stable, long-term financial support that supersedes the life of the political cycle. Culture, language, and identity in business must be key. Also essential are business-specific training, education, and mentorship programs; market analysis, financial literacy,

support for Indigenous business associates, and economic advisory services.

The desired outcomes of this initiative include:

- Enhanced managerial, administrative and financial literacy and demystifying entrepreneurship
- A strong business ecosystem that supports on and off-reserve Indigenous businesses at all stages of growth
- A local/regional approach to training that is age / life stage appropriate (avoid a pan-Indigenous approach)
- Age-appropriate financial literacy, business planning training, and access to investment capital
- Advocating to have the voices of youth heard
- Better data collection and storage, including accessible data on how many young Indigenous entrepreneurs there are in Canada
- Increased access to capital
- Increased access to administrative support, such as a micro-loan bank set up by OSR for people to start small businesses and a bookkeeper or people trained in business law services to support small businesses
- A strong business ecosystem of support for on- and off-reserve Indigenous businesses at all stages
- Integrated new and emerging technology, such as artificial intelligence, to streamline networking
- Procurement readiness training to increase the number of Indigenous businesses

A wide range of individuals and organizations need to be involved:

- Entrepreneurs
- Experts with experience running a business
- EDOs and Nations
- College and university partners
- Private sector partners
- Elders and Knowledge Keepers
- Procurement readiness advisors
- Economic Development Officers and First Nations
- Local and regional perspectives
- Non-Indigenous Organizations and business associations
- Federal, provincial and territorial governments
- Youth
- Indigenous business scholars
- Funders
- Researchers and developers

These are the main steps or stages for this initiative:

- Have a dialogue on the “how”
- Do an environmental scan: Investigate which businesses and supports currently exist and why: What gaps are there? Are there opportunities?

- Identify the required physical, human, and financial resources
- Pilot the project on a small or micro scale in various locations
- Understand place-based economies and origin stories
- Establish a plan with actionable next steps and a timeline

Required resources include the following:

- Resources for capacity building
- Start-up and research dollars
- Industry support/procurement
- Dedicated think tanks and networking opportunities
- Feasibility studies
- More accessible academic literature
- Success stories and best practices
- Business support services, including business support and legal or financial advice
- Leadership: people with the capacity to move the business ahead
- Local and regional support

Still, barriers might be encountered, such as these:

- Lack of long-term funding
- Lateral violence, where businesses are not supporting other businesses; we should promote healthy competition to better business for everyone, not tear each other down
- Preconceived ideas of entrepreneurship and ingrained attitudes
- Infrastructure gaps
- Intersection of socio-economic realities
- Socio-economic and political intersections, including addictions and MMIWG2S
- Lack of trust
- Navigating treaty landscapes
- Logics, such as bringing together the right people to start the conversation
- Complexity and marrying the tension between a pan-Canadian Indigenous approach and local and regional needs
- Lack of coordinated support services

Recommended Initiatives

5. Resource the Indigenous Economic Council to coordinate support for First Nations economic and business development

Many national Indigenous organizations support First Nations economic development and engage with the Government of Canada. At the Indigenous Economic Council, they can agree on strategies and solutions to common problems. This will benefit First Nations

governments, the Indigenous economy, and the Government of Canada. The Council can coordinate capacity support, tools, templates, best practices, and training for First Nations governments.

- ▶ **Canada should resource the Indigenous Economic Council.**

6. Incentivize procurement from First Nations businesses by corporate Canada and the public sector

Initiatives and organizations that foster economic reconciliation can hold Canada accountable to its minimum 5 percent target for Indigenous procurement.

- ▶ **Canada should support these initiatives and organizations. Support must reflect First Nations worldviews and geographies. It should include education for federal officers to adapt to Indigenous ways.**
- ▶ **Canada should support initiatives that encourage procurement from corporate Canada. It should support organizations that promote private sector investment in First Nations economies. It should consider tax incentives to promote procurement from First Nations businesses.**
- ▶ **Canada should mandate corporate reporting on Indigenous issues, such as procurement from Indigenous businesses.**

7. Develop and support new ways for Indigenous business to trade and export goods

Trade supports that Indigenous organizations provide should be developed. This includes Indigenous export development training, supports for understanding trade requirements, and connections to possible foreign buyers and business partners.

- ▶ **Canada should include Indigenous-specific carve-outs (exemptions) in international trade agreements. This will allow for more participation using Indigenous ways. It will also safeguard against international trade agreements being used to limit programs and services for Indigenous Peoples.**

8. Fund an Economic Development Officer position for every First Nations community in Canada

Today, First Nations do not have equal funding to pay a living wage to community-based Economic Development Officers. Some communities get only \$25,000 for all their economic development activities. If they do have an economic development position, the person also has other roles in the Nation's administration. Having a focused Economic Development Officer will create positive economic impacts for communities.

- ▶ **Canada should allocate more resources to fund this position at a competitive salary in every recognized First Nations community in Canada.**

9. Develop entrepreneurship and training supports

To develop entrepreneurship, First Nations need:

- Support for financial literacy, business planning, and access to investment capital
 - Training and mentorship support for taking on executive and board roles
 - Programs to bring youth and community members into needed roles
- **Canada should support First Nations governments so they can provide business support services to entrepreneurs and businesses. This support should include education and training for primary, secondary, and post-secondary Indigenous educational facilities.**

3. First Nations Working Together

Summary

Today, there are over 600 First Nations in Canada. This was not always the case. Prior to European contact and the spread of European settlers across what is now Canada, Nations existed as multiple communities spread across vast territories working together. Complex trading networks, alliance systems, and negotiating bodies existed and worked together to accomplish their aims. Under the Indian Act, and due to colonization, the large, networked Nations were broken up into individual communities and mostly confined to small tracts of reserve land, away from non-Indigenous settlements or valued resource deposits. Division robbed Nations of much of their strength, working in the interest of Canadian governments.

It is far more difficult for small, individual Nations to maintain capacity, provide complex services, or engage in economic development enterprises without any scale. There is also less teaching and sources of advice or best practices available in information networks, or sources of good shared information. Communities are left to fend for themselves, often with not enough resources to operate or participate effectively.

With more institutional organizations emerging, as well as taking advantage of new communications technologies and options, Nations are beginning to be able to work together as larger groups again. Nations will be able to work together on all sorts of shared issues, including things like mentorship, business development solutions, governance best practices, equity partnerships in large economic development projects, risk management, infrastructure project, and many many more, sharing the costs and benefits with many sets of hands as opposed to a single set.

Recommendations:

1. Establish the Indigenous Investment Commission to give First Nations higher returns at lower management fees.
2. Support the establishment of a First Nations–led insurance offering to serve First Nations governments and institutions.
3. Support the establishment of standards, resources, and tools for First Nations trusts.
4. Support First Nations–led governance training for First Nations leaders.

In this session, participants explored how First Nations work together: from the challenges to barriers to more collaboration.

Before contact, First Nations were larger, more united, and more powerful than today. Participants reflected on the challenges that smaller First Nations face today. The factors mentioned reflect those raised in sections 1 and 2 of this report:

- Capacity issues: Limited qualifications (staff), non-competitive wages, recruiting/retaining /employing members, lack of administration
- Limited funds: lack of capital, lack of sufficient and sustainable funding, lack of band support funding, not enough education funding, lack of ability to attain/implement funding, weak buying power, competing for the same funding
- Isolation/remoteness
 - Access to resources: Internet, fresh food, clean water, education/teachers
 - Small land base and population
 - Transportation is more expensive
 - More expensive to develop infrastructure
- Racism/ social issues, such as residential schools legacy: no opportunities for jobs an lead to addictions, family breakdown
- Safety/security: substance use and addictions, crime and limited law enforcement, loss of cultural identity = disconnection
- Limited economy: economic leakage, lack of services, lack of access to capital and financial institutions, traditional economy does not meet day-to-day needs
- Lack of services and infrastructure, including internet connectivity for some
- Lack of economic diversification
- Housing shortage

Some participants noted the different or competing priorities of First Nations and ways of governing. Fly-in vs remote vs small First Nations communities have different challenges and different points of development. When it comes to leadership, a change can mean a change in direction/priorities for a First Nations or can lead to conflicting ideas or visions. Lack of unity in leadership is also an issue. Regrettably, corruption can happen; this creates limitations due to distrust in spending due to past misuse. Nepotism is also a risk. One participant added, “When we identify as ‘off reserve’ or ‘on reserve’ is a problem; we need to be a collective and find a way back to a shared sense of belonging.”

On the government side, the pace of change of Crown policy to devolve services and associated funding is slow. Federal and provincial governments lack cultural knowledge.

A number of factors hold First Nations back. Intergenerational trauma, racism and discrimination, the financial obligations of treaties, inflation, and limited funding are key areas that need to be addressed. If First Nations work together, they can tackle many challenges and create positive results.

First Nations have worked together to improve borrowing. They could also consider initiatives such as these:

- Achieve economies of scale
- Create capacity through collaboration
- Merge local businesses to be regional or national
- Aggregate for lower costs
- Offer remote services
- Show unity to leverage support
- Create a procurement platform and incentives to work together
- Have a unified pension plan
- Include and support youth in developing fiscal management skills and provide job opportunities with exposure to possibilities
- Demonstrate contributions to the provincial economy and GDP
- Create regional economic index models
- Demonstrate transparency (finding value in negotiations)
- Follow a model of autonomy based on economic identity and positionality
- Find common ground around culture, identity, and ceremony
- Pool or share resources to support better decision making: data, research, policies, best practices
- Have First Nations' voices heard
- Build strategic partnerships where Nations have strategic plans together
- Have a regional/national procurement strategy and collective business strategy
- Create risk management initiatives
- Build pathways to more opportunities
- Offer mental health support (including a link to the land)
- Share and pool resources: deliver services to First Nations
- Spread the wealth, share knowledge and expertise and support training
- Manage lands: commercial, residential, traditional uses (e.g., berries, medicine); collateral for borrowing
- Shift mentality to wealth management
- Move from a tribal council approach to a treaty or larger pool approach
- Own-source revenue with access to capital and to loans/financing
- Find ways to promote and support First Nations businesses
- Showcase success stories / highlights
- Change media narrative to show strengths over 'deficits' (bad news, challenges)

Several key themes emerged during the conversation. These are areas to develop and deepen:

- Mentorship
 - Youth, leadership, staff
 - Nation to Nation (including group to group)
 - Indigenous technical advisory group
 - Neutral third party (avoid trust issues)
 - Include Elders and Knowledge Keepers
- Business supports
 - Certified Economic Development Officer

- Angel investment fund
- Loan guarantee for small/medium enterprises
- Data collection and management (informed decision making)
- First Nations–owned insurance model
- Proposal/grant writing
- Peer-to-peer support
- Community strategic plan
- Policy / law change
 - Economic development in federal budget, not discretionary
 - Require federal policies to include economic reconciliation and treat Indigenous entities as equal to non-Indigenous entities
- Accountability
 - Performance indicators (environmental, social, and governance impacts)
 - Ombudsman office
- Capacity building
 - Training opportunities
 - Deliver services to other First Nations
 - First Nations institutions
 - Post-secondary institutions
 - Certification
- Governance
 - Authority
 - Shared policies
 - Collective voice
 - Pooled assets
 - Training
 - Reporting
- A unified procurement strategy
- Risk management
 - Loan guarantees
 - Internal controls
 - ISO9000
- Communication: virtual infrastructure, information sharing
- Treaty relationships: Are we meeting what the intent was? Agreed to share land and resources, but don't have this sharing; the relationship got changed
- Public Works
 - Shared services
 - Tribal council
 - Utility company
 - Regional services

In light of the issues mentioned, participants discussed the first steps or most important steps needed to support more Nations working together. Many ideas surfaced:

- Create a strong, unified national governance structure
- Recognize and respect superseding / inherent rights of First Nations – remove reporting expectations
- Resolve land claims
- Restore First Nations rights to traditional lands
- Stop clawbacks from government
- Incorporate Indigenous ways of knowing and being
- Develop wealth management instruments
- Simplify access to funding
- Create opportunities for youth
- Change or update funding formulas
- Overcome addictions
- Fund collaboration proposals
- Create joint urban reserves for remotes and Northern First Nations– especially Northwest Territories and Yukon
- When Crown land / church land becomes available, it should go to First Nation communities in the spirit of reconciliation
- Provide education and training and awareness of treaties and culture for government employees
- Create our own institutions to be in federal law with enabling legislation
- Honour treaties to move forward; keep stalling and we are losing out on services
- Educate youth and give them healthy alternatives so their kids have this engrained in them: the survivability of the next generation is the heart and soul of the community

Participants recognized that there is value in First Nations working together when they choose. This empowers everyone involved as they work with others to give all a stronger voice. In one participant's words, "If we don't have the volume, no one listens." Of course, every Nation has its own economic culture. Some leaders build up, and some undermine. Policies are in place to prevent this undermining of the economy.

Some companies develop relationships with First Nations to capitalize on their resources. First Nations working together puts them in a stronger position. They can share learning and experience in navigating leadership models. First Nations history shows how Nations coexisted through trade: it's worth reflecting on what the original people of Turtle Island used to do for the collective interest.

Participants noted that First Nations still have unity – that's why they have forums and conferences. As one person said, "We are powerful and are being heard." Another added, "We are strong and resilient: we are still here despite attempts to eradicate us."

Nation-to-Nation mentorship is key: with over 600 Nations, some Nations could consider looking at areas to visit in another First Nation for support. Those with stronger governance can support and advocate for ones who need that. "Nation-to-Nation mentorship should be the focus of the overall objective or goal for the framework." A

communications gap exists; forums get the participation of people to answer questions and take back to regional bodies. Nation-to-Nation mentorship enables self-determination and sovereignty, but it needs a mechanism — an asset knowledge bank?

Many participants ranked initiative #2, Establish the Indigenous Development Bank, highly. (Note that those in the audience were all from the institutional sector.) How long would it take to set up? Could the development bank integrate into one of the existing institutions? A new institution could dilute First Nations resources. The objective is to fill gaps that need to be filled for First Nations governments and entrepreneurs, not to see existing institutions suffer as result of this initiative.

Some participants preferred to avoid creating another institution. Could we replicate the model the NACCA (which is not a traditional bank) used? Access to capital is built into that model, improving capacity of communities and breaking down barriers at the community level. The NACCA could be grown, like an ecosystem with a strong root system. We would need to identify the true gaps and avoid confusion with the regulatory environment.

Shared values would need to be outlined. Access to capital has been an issue for many years: the intent is to get needed capital. One person noted that the idea of banks is written into the Indian Act – Indigenous people can't own anything. Also, a mismatch exists with Crown cycles and First Nations cycles – one gap is the ability of a First Nations community to move at speed of business.

Recommended Initiatives

10. Establish the Indigenous Investment Commission to give First Nations higher returns at lower management fees

Returns on Indigenous funds held by the government are very low. Each Nation on its own is looking to invest and grow small amounts of revenue with limited options. An independent Indigenous Investment Commission that has expertise, large amounts of pooled revenue, and new options for investment will see a marked increase in financial returns for First Nations.

- ▶ **Canada should provide support and start-up funding to those First Nations that are interested in establishing an Indigenous Investment Commission.**

11. Support the establishment of a First Nations–led insurance offering to serve First Nations governments and institutions

Today, many First Nations seek insurance on their own. Insurance companies hesitate to insure what many of them see as a high-risk environment. This means many First Nations are paying high prices for insurance policies that do not meet their needs. A collective insurance model that gives long-term benefits for First Nations across Canada would:

- Expand Indigenous economic growth and community well-being
 - Secure fair participation in the insurance market
 - Stabilize insurance coverage and costs while building greater resiliency
 - Sustain risk management benefits over generations
 - Increase autonomy and ownership
 - Give access to capacity-building tools and resources to increase or enhance the community risk profile
 - Generate new jobs and careers for Indigenous people in the insurance and risk management sector
- **Canada should provide support to First Nations-led efforts to establish a collective insurance offering.**

12. Support the establishment of standards, resources, and tools for First Nations trusts

A First Nations trust framework is needed. This framework should support standards, best practices, and tax efficiencies. It would:

- Move past existing colonial frameworks
 - Support intelligent investment in First Nations projects
 - Be risk managed
 - Advocate for full First Nations governance
 - Address other roadblocks to First Nations control and management
- **Canada should support First Nations' efforts to establish optional standards, resources, and tools for First Nations trusts.**

13. Support First Nations-led governance training for First Nations leaders

Developing its management capacity has a huge and direct impact on a government's progress in meeting the needs of its constituents. First Nations governments are taking on multiple aspects of their communities' well-being, often with little or no formal training. They may lack capacity in administration and staff, lack resources, and have higher rates of social, infrastructure, and health problems.

- **Canada should invest in more Indigenous-led training opportunities so that there are enough Indigenous leaders who can implement and sustain effective governance in their communities.**

4. First Nations Government Revenue & Sovereignty over Lands

Summary

For Canada, access to and control of lands means valuable resource development. For many First Nations it means much more. Lands are integral to their cultural practices and senses of identity, where they harvest their food, collect their medicine, raise their children, build their homes. It does also represent their abilities to raise their own revenues, using resources to maintain their communities and people. Going beyond partnership with Canada or external resource developers, First Nations need to have control over the use of and revenues from their lands. This represents true sovereignty.

Recommendations:

1. Commit to a new fiscal framework that transfers authority and revenue to First Nations governments.
2. Tax-free status for First Nations Trusts.
3. Support a First Nation Land Governance Registry.
4. Commit greater resources to organizations that support local control over First Nations land, such as the Lands Advisory Board (LAB) and the National Aboriginal Lands Managers Association (NALMA).
5. Reform the Additions to Reserve process to create efficiencies and expedite expansion of reserve lands.
6. Empower sovereignty over intangible assets.

This session combined two pillars of the Framework. Participants began by discussing why lands and First Nations governments revenues are important for economic development. A key idea is that lands are needed to grow revenues, leading to financial and economic prosperity. But beyond that,

- Land equals self-worth and self-wealth (holistic health with access to the land)
- Lands are integral to who we are – fundamental to preserve land to preserve culture for today and tomorrow
- Land is our identity
- We have to protect for today, seven generations, and beyond: without it, we may as well move on
- Inherently we are stewards: we need to have a good idea of how much land we can own in terms of planning
- We are a part of the land: if we don't have land, then we aren't a people
- Land is the basis of Nation building; it brings prosperity, brings life
- "Our treaties were meant to last for eternity, not to be trapped in time"

Regarding revenue, First Nations want to do more than partner with government on revenue: they want to take control of it. It's not about handouts but about building the people and capacity. It's about maintaining careers, developing members' skills. It's about building on relationships. Land is also used for social purposes: it is where housing is built so members can return home.

Managing First Nations lands comes with challenges, participants said. There can be jurisdictional quagmires, where things move slowly and it's unclear where services begin and end. Limitations of the Indian Act impact personal wealth and development. Infrastructure gaps exist in urban and reserve lands. There are intersecting boundaries and responsibilities. Reserve land can't be used as collateral; it can be used but not owned by First Nations.

As one person put it, "Two-eyed seeing takes a balance of both worlds, so let's see where this takes us—what was and where we are going."

Participants named the biggest issues that Nations face. These ranged from revenue sharing to challenges to the ATR process to procurement policies, which are not well suited to First Nations' realities. At the heart of these is a call for economic sovereignty. Often, governments create delays. At times, treaty relationships are not considered.

Many First Nations don't have enough revenue or control over their revenue. Participants discussed what needs to change. They felt that this issue should be driven by First Nations' needs and priorities and that solutions must be broad and include innovative holistic responses. Also, the procurement policy has to change. Ten years from now, First Nations should have control over revenue, have reduced dependency on government, share resources, be building local capacity, and be creating valuable and desirable local jobs. Options could include Nation-based and/or treaty-based funding, where Nations can develop their own visions with their own dollars. It's time to come out from under the Indian Act, participants feel. Any income generated on First Nations land should benefit the First Nations community.

The most important or pressing steps for participants were the following:

- Indigenous Services Canada needs to trust First Nations
- Stop taking a pan-Indigenous approach: there is a diversity
- Simplify the Addition to Reserve process
- Have communities work together on how trusts are used and managed – no taxation of settlement
- Empower individuals: "Empowered communities need empowered individuals"
- Create our own institution that creates our own reserve lands: allow us to manage our lands within your community
- Statutory transfers free of government changes, restoring the true Nation-to-Nation nature of relationships

Participants discussed initiative #18, Reform the Additions to Reserve process to create efficiencies and expedite expansion of reserve lands.

They noted that an ATR takes too long and costs too much. First Nations must negotiate agreements with municipalities. These can become major barriers.

- Canada should simplify the ATR process. This would mean reserve lands could be expanded sooner. Also, it would give municipalities reasons to work with First Nations for the benefit of both parties.
- Canada should support First Nations that want to work together on ATRs by funding ATR coalitions.

The desired outcomes of this initiative include a faster, less complicated process and more recognition of First Nation authority. Also, surplus Crown land to be disposed of and decommissioned church lands should both automatically go back to First Nations. This process should be treaty-oriented, with tax exemptions prior to ATR. Also, there should be performance limits: the government should be forced to meet time limits per a contractual obligation.

Several stakeholders need to be involved:

- The successful ATR Nation
- Federation of Canadian Municipalities
- CANDO Stronger Together, connecting Nations to municipalities

The main steps or stages for this initiative include:

- Pilot projects
- A simplified checklist process for ATR preparation: land codes, environment assessments, surveys – pre-emptive
- Bridging gaps for legal services, surveys, community engagement

Various resources are required, including:

- Financing for all associated costs
- Education on LANDBACK and sovereignty
- Human capacity
- Elder expertise
- Lease agreements

A number of barriers might be encountered:

- Funds needed to purchase land
- Pre-ATR, due diligence, environmental assessments, cleanup, surveys, decommissioning, etc.
- Third-party interests: federal/provincial/municipal, other Nations, industry, Métis
- Difficult relationships
- Principle of ATR — does not replace LANDBACK
- Crown lands not available to First Nations
- Federal/provincial red tape and lack of government coordination

Participants discussed initiative #4, Support new ways of access to capital for the First Nations private sector.

This involved several desired outcomes, including working together to show we have the capacity to do things; having self-directed access to capital; looking for a structure

that gives access to money; promoting mentorship and Indigenous values to encourage entrepreneurship; and establishing metrics to demonstrate the value of different resources on Indigenous territories.

The main steps or pathways in the process include using trusts for communities' benefit in a collective manner; lending money as cheaply as possible, with little risk for community members; and providing support in difficult times that is not punitive but is capacity building.

Barriers exist, from accountability to the difficulty distributing funds nationally across 600+ Nations to needing investment products to create cash flow.

Participants discussed initiative #9, Develop entrepreneurship and training supports.

The desired outcome is to enhance managerial, administrative, and financial literacy. This involves a combination of a one-stop shop and having regional approaches. It means relationship building at local and regional levels.

A range of stakeholders need to be involved, and each role needs to be revisited and developed:

- Academics
- Entrepreneurs
- Experts with experience running a business
- EDOs and Nations
- Governments (federal/provincial/territorial)
- College and university partners
- Private sector
- Elders and Knowledge Keepers

These are the main steps or stages:

- Dialogue on the 'how'
- Environmental scans: literature review, academic-centric
- Pilot project at small or micro scale (across regions)
- Identify gaps and potential opportunities
- Create space to understand "place-based economies" and origin stories of territory and speak from that context

Resources required include:

- Capacity building and talent acquisition
- Start-up and research dollars
- Make academic literature more accessible to the public by breaking down paywalls and using plainer language in community-centric publications
- Industry support/procurement
- Dedicated think tanks and networking opportunities

Barriers that could be encountered are a lack of long-term funding, lateral violence, preconceived ideas, infrastructure gaps, and intersection of socio-economic realities.

Participants discussed initiative #18. Reform the Additions to Reserve process to create efficiencies and expedite expansion of reserve lands.

Desired outcomes included the following:

- Notices, not consultations: First Nations make a decision, do not ask for permission
- Decrease distance of who needs to be notified at a Nation scale and identify on a territorial level; each Nation can decide on their own how far to go and who they're in relationship with
- Surplus Crown land that's to be disposed of should be prioritized to go back to First Nations; Church lands should be treated the same way
- Have a spirit of treaty orientation, with tax exemptions to ATR: land tax paying, income tax should be declined by CRA with no explanation before the ATR is obtained, as soon as the application is filed
- Performance limits should be in place, so the government must meet time limits per contractual obligation

Those who need to be involved include:

- Federal/provincial government, CIRNAC, Indigenous Services Canada, coming to the table as champions and not getting in the way: their role is up to each First Nation
- NALMA, LAB, etc.
- C&Cs, lands managers, Elders
- Successful ATR Nations: majority are in Saskatchewan and Manitoba
- Federation of Canadian Municipalities: how they are building own UNDRIP and Reconciliation Action Plans
- CANDO—stronger together, connecting Nations to municipalities

Main steps or stages for initiatives include:

- Expand pilot projects
- Simplified checklist process—ATR prep
 - Land codes, environmental assessments, surveys
 - Comprehensive and adaptive ways to fit the community (meet them where they're at)
 - Let the community know about land codes and build capacity to construct to code (shift from Indian Act)
- Identify risks and be mindful of purchases: Can you get an ATR before putting money up for land?
- Bridge gaps, legal expenses, surveys
- Community engagement

Resources required include:

- Financing for all associated costs: transfer agreements (aggregate this into

- something more useable for Nations)
- Education on land back and sovereignty
- Human capacity
- Elder expertise
- Lease agreements
- Money to purchase land: pre-ATR, due diligence, environmental assessments, surveys
- Manage third-party interests: federal government, provinces, municipalities, private corps, Métis, cottagers, etc.
- Relationships: locally, federally

Recommended Initiatives

14. Commit to a new fiscal framework that transfers authority and revenue to First Nations governments

A new fiscal framework is needed. Instead of funding amounts that are set every year, the transfers should be long-term. First Nations should have the authority to use their revenue as needed.

- ▶ **Canada should engage with First Nations in developing a new fiscal relationship to give more authority and revenue to First Nations governments. This would reflect the recommendations from the Joint Advisory Committee on Fiscal Relations and the Roadmap initiatives:**
 - Data and statistics should assess the cost of governing
 - Formula-based funding should reflect the cost of governing in each region and First Nation

15. Tax-free status for First Nations Trusts

The income tax system for trusts within the First Nations community in Canada is overly complex and imposes on the rights of First Nations. While tax exemptions are recognized as a treaty right, their implementation is fragmented, particularly concerning trusts. Further tax exemptions are warranted for First Nations trusts.

- ▶ **Canada should consult with First Nations representative bodies and national organizations to develop a simplified Status Indian tax exemption regime specifically tailored to trusts.**

16. Support a First Nation Land Governance Registry

A modern, secure, and dependable land registry system would support all First Nations that are managing lands under the Framework Agreement. This system would help them

as they make decisions about land use, development, and protection based on their priorities. It can clarify property rights and encourage economic development by assuring investors that land titles are secure and legally recognized.

- ▶ **Canada should provide ongoing support for the First Nation Land Governance Registry to promote sovereignty over lands.**

17. Commit greater resources to organizations that support local control over First Nations land, such as the Lands Advisory Board (LAB) and the National Aboriginal Lands Managers Association (NALMA)

First Nations have limited jurisdiction over reserve lands. This weakens their sovereignty and economic development.

- ▶ **Canada should invest in organizations that support First Nations governments having sovereignty over their lands in an orderly way. The Lands Advisory Board supports First Nations governments as they regain control over their lands and resources through putting land codes in place. The National Aboriginal Lands Managers Association gives lands management training and certification.**

18. Reform the Additions to Reserve process to create efficiencies and expedite expansion of reserve lands

An Addition to Reserve (ATR) takes too long and costs too much. First Nations must negotiate agreements with municipalities. These can become major barriers.

- ▶ **Canada should simplify the ATR process. This would mean reserve lands could be expanded sooner. Also, it would give municipalities reasons to work with First Nations for the benefit of both parties.**
- ▶ **Canada should support First Nations that want to work together on ATRs by funding ATR coalitions.**

19. Empower sovereignty over intangible assets

First Nations need their intangible assets protected. This includes intellectual property rights (IPR) over traditional knowledge and traditional cultural expressions.

- IPRs may be patents, copyrights, or trademarks.
- IPRs can protect traditional knowledge and cultural expression from being commercialized by external parties. This right would be only for communal owners of the IPRs.
- IPRs may be important to First Nations entrepreneurship and private sector growth.
- ▶ **Canada should support a First Nations tag trademark. This tag could verify that First Nations art and cultural products being sold are authentic.**

Other intangible assets could be natural resources. The right to harvest and/or protect forests, wildlife, and minerals has a value.

- On the harvest side, what is the value of a tree or a litre of fresh drinkable water?
 - On the protection side, what is the value of clean water, clean air, an old growth forest or any forest, and the biodiversity of the plants and animals in a traditional territory?
- **Canada should give First Nations' interests priority as conservation, eco-tourism, and carbon credits become a viable economic alternative to traditional harvesting activities.**

Closing Reflections

Gauging by feedback from both participants and organizers of the First Nations Economic Forum, the event succeeded in providing good information and platforms for collaboration and communication, and brought together Nations, government bodies, institutions and organizations that need to work together closely over the next decades to progress and achieve economic reconciliation. The forum was not the first event to do this, nor will it be the last. It is part of a much larger picture that will continue to be painted over time, a contribution to a process that must happen for Canada and First Nations to move forward together with success for all hanging in the balance. This forum and other future events and projects, along with new innovations like the creation of the Indigenous Economic Council must continue to provide avenues of communication, collaboration, and engagement that will inform and drive this process, and open up new opportunities for Nations.

The rich conversations during the forum generated ideas, energy, and forward thinking.

Participants spoke of what is needed:

“Replace the Indian Act with the institutional infrastructure that Canada, provinces, and municipalities have which support their decision-making.”

“Canada needs to provide us with the tools. Band funding doesn’t cut it.”

“Free, prior and informed consent.”

“Information and capacity.”

“Cash flow.”

“Mentorship, education, dedicated business community and group.”

“Access to capital in all kinds of forms — not just getting a cheque cut.”

“Asset financing, venture capital.”

“Capital markets and private sector (we can’t do it all ourselves).”

“Environmental assessment process needs to go through us.”

“Reduce management fees and get better return on investment.”

They also highlighted the responsibilities involved:

“If we’re getting rid of the Indian Act, we need to replace it with something. This means taking responsibility. To be self-governing we need to be responsible for the decisions we make.”

“What we do helps make Chief and Council make informed decisions. They depend on us to come to them with solutions and support community objectives.”

The conversation ended on a high note:

“We have ability in this room to harness immense economic power that Canada needs—they’ll have to accommodate us.”

“Today is the beginning of a great movement. Ideas and experiences shared — bringing everyone together to support the federal government in the kind of change that can bridge the gaps that cause poverty and social issues in our communities. We can’t expect them to deliver a solution without us.”

Appendixes

1. Summary of the Virtual Forum

May 22, 2024: 1:00–3:00 p.m.

Nineteen participants who watched the recording of the in-person forum attended the virtual forum, offering another way to gather information and hear different voices speak about what the heart wants to do, not what the wallet allows. (See Appendix 3 for the agenda.)

Participants engaged in various interactive questions, submitting their responses using the Slido platform.

1. What words describe your future community vision?

- Self-determination
- Economic Development Corporation
- CCP
- Parallel for competitive edge
- Wealth(y)
- Generational
- Opportunities
- Thriving
- Engaging
- Responsive
- Inclusive
- Economic participation
- Confidence
- Fair
- Responsible
- Adaptive
- Prosperity
- Self-sufficiency
- Electric Vehicles (EVs)
- Clean energy
- Employment
- Growth
- Capacity building
- Sustainability

2. How does economic development get you to your future vision?

- Provides training, education, professional development
- Establishes new sources of revenue
- Boosts capacity development within community
- Provide resources / means to get there
- Creates hope for youth in their future
- Offers community support
- Holds governments accountable
- Creates a framework within which entrepreneurship can thrive
- Enables capacity, jobs, revenues and infrastructure needed to develop local economies where folks can thrive and build wealth where they live
- Chief and Council support vision
- Provides economic independence and the ability to take advantage of opportunities because of excess capacity that can be activated when it is prudent to do so
- Generates empowerment and inspiration
- Gives complete transparency from leadership
- Leads to reconciliation
- Is community driven and insulated from politics
- Shares information with community members publicly, both on and off reserve
- Lifts our people out of poverty
- Addresses other issues within Indigenous communities, such as housing
- Interconnects many initiatives and activities
- Connect lands and revenues: land is an asset that can help to generate revenue so we have a larger voice at the table

3. Which of the four themes is most important?

1. Business support
2. Access to capital
3. Lands and revenue
4. Working together

Following the interactive questions and responses, participants took part in a discussion.

1. What is challenging for on-reserve businesses?

- The socio-economic conditions on reserves: poverty, lack of housing, lack of clean water, high suicide rates
- Lack of government accountability
- Getting from concept to execution: skillsets and activities are lacking
- Different standards for Indigenous businesses in some cases
- Need to keep building capacity so wealth can be built locally, money stays in our communities and is shared, and community members' success is supported

2. What has been successful so far?

- Innovations ChatGPT for support, such as providing childcare so person is able to start a business
- Using to write a business plan, feasibility study, and marketing plan
- Accessing grants
- Networking at gatherings like this one
- Training at Indigenous educational institutions across Canada

3. What would businesses need to be even more successful?

- Skills, resources, education
- Ways to protect ideas / concepts so they are not stolen
- Better access to capital
- Partners with relevant / complementary skillsets
- Accessibility/awareness of available resources, funding and capacity support to develop the business plans themselves
- Funding that is more accessible for more Indigenous entrepreneurs; there is a difference between First Nations economic development and community member economic development
- Sharing that communal knowledge and advertising
- Mentorship for aspiring entrepreneurs
- Connecting to ISETS holders for skilled Indigenous labour: apprenticeship, post-secondary trained talent
- Updating the process to account for Indigenous businesses who are going to bid and considering real-life situations faced by those businesses
- Learning more about silent partners and investing opportunities
- Investing in on-reserve business that would affect everyone positively

4. If you were asked to name the most important steps to support Indigenous businesses over the next five years, what would they be?

- Procurement is mandatory
- Tons of capacity development: train everyone!
- On-reserve training and job opportunities
- Tools and resources that are made for specific business types
- Have a one-stop-shop for questions; provide links or a network
- Offer services to partner people up or public-private partnership; role in community to provide marketing, etc.
- Procurement and training/support for each stage of business
- Guidance for refining and scaling up to become more mainstream or larger

5. Which of the initiatives is most important?

Participants selected five options that they thought were the most important actions falling under the four themes:

1. Develop entrepreneurship and training supports
2. Incentivize procurement from First Nations businesses from corporate Canada and public sector
3. Support new ways to access capital for the First Nations private sector
4. Develop and support new ways for Indigenous business to trade and export goods

A discussion followed on initiative #9, Develop entrepreneurship and training supports.

The desired outcome of this initiative is:

- Healthy communities: if people have good opportunities and good things to pursue with goals and objectives, they will contribute back to community and be good examples for kids and people around them; build prosperity and health in community; good opportunities and healthy place to live and work; raise kids and generate wealth for selves and next generation

Those who need to be involved are:

- Organizations that met in Winnipeg, including the FMB
- Indigenous community leadership
- Elders
- Local entrepreneurs
- Governments (federal, provincial, Indigenous)
- Tribal councils
- Federal organizations that develop entrepreneur programs tailored to Indigenous communities
- Financial institutions
- Angel investors

- Other investors
- Legal
- Business consultants
- Tech and innovation hubs

The main steps or stages for this initiative are:

- Find those who can contribute; analyze responses and then move forward; need a strategic plan and action plan to deliver on these projects
- Make the priorities in these sessions the scope of the next project and develop the plan to implement it
- Help First Nations communities build capacity or a visionary process for economic prosperity
- Educate people about the resources that are already available to us: connect the dots so people can find things
- Recruit mentors for a one-stop shop to help people find the resources they need; mentorship can be between individuals, communities, Nations, regions, or combinations thereof
- Encourage small communities to work together to attain critical mass
- Offer online entrepreneur guidance
- Bring together economic development and basic needs such as housing by tying housing to economic development and money
- Integrate Indigenous culture, values, and traditions into business models; Sustainable Development and Environmental Stewardship – sustainable business practices align with this

The following resources are required:

- Financial support from First Nations to attend trainings that increases capacity
- Support for entrepreneurs to expand and promote nationally and internationally at events
- AI support

2. Agenda: In-Person Forum



Day One: MONDAY MAY 13, 2024

8:00-9:00 AM	Registration and Breakfast
9:00-9:30 AM	Welcoming Comments and Cultural Opening <ul style="list-style-type: none"> Opening prayer: Elder Frank Whitehead (Opaskwayak Cree Nation) Day 1 agenda overview and objectives (MC Tewanee Joseph) Housekeeping
9:30-10:30 AM	Inspiring Change: Video <ul style="list-style-type: none"> Group activity: Future Visioning What does your ideal community economic future look like in 15 years?
10:30-10:45 AM	Health Break
10:45-11:45 AM	Presentation of IEC Policy Framework and Recommended Initiatives (Shannin Metatawabin) <ul style="list-style-type: none"> Presentation of Policy Framework, Q&A Group activity Mind Map – how will we get to our future vision?
11:45-12:00 PM	Review of Breakout Sessions and Discussion Group approach
12:00-1:00 PM	Lunch (Cultural Performance at 12:30PM)
1:00-2:30 PM	BREAKOUT SESSION #1: Topic-Based Discussions #1 Participants choose to participate in one of four Framework categories with small group discussion, based on questions provided. <ul style="list-style-type: none"> Access to Capital Business Support First Nations Working Together First Nations Government Revenue & Sovereignty over Lands
2:30-2:45 PM	Health Break
2:45-4:00 PM	BREAKOUT SESSION #2: Topic-Based Discussions #2 <ul style="list-style-type: none"> Participants choose a second topic for focused discussion groups
4:00-4:45 PM	Keynote Speaker: National Chief Cindy Woodhouse
4:45-5:00 PM	Reflection <ul style="list-style-type: none"> Recap of Day 1 Plan for Day 2

Day Two: TUESDAY MAY 14, 2024

8:00-9:00 AM	Breakfast
9:00-9:15 AM	Summary of Day 1 and Day 2 Agenda Overview
9:15-10:45 AM	BREAKOUT SESSION #3: Topic-based Discussions #3 <ul style="list-style-type: none"> Participants choose a third topic for focused discussion groups
10:45-11:00 AM	Health Break
11:00-12:00 PM	Plenary Report Back from Topic-Based Discussion Groups <ul style="list-style-type: none"> Key findings, trends, concepts and implications for large group consideration Voting on key concepts
12:00-1:00 PM	Networking Lunch
1:00-2:30 PM	BREAKOUT SESSION #4: Top Initiatives-based Priorities Planning <ul style="list-style-type: none"> The top concepts and ideas identified in the previous session will be the focus of each Breakout Group in Session #4.
2:30-2:45 PM	Health Break
2:45-3:45 PM	Initiatives Priority Planning Report-back to Plenary
3:45-4:15 PM	What We Heard: Forum Summary and the Way Forward
4:15-5:00 PM	Closing Comments and Cultural Closing <ul style="list-style-type: none"> MC, Harold Calla, Elder Frank Whitehead for closing prayer

FIRST NATIONS ECONOMIC FORUM

Contact us: info@ec-forum.ca

3. Agenda: Online forum



AGENDA

FMB Virtual First Nations Economic Forum — Final Agenda

WEDNESDAY, MAY 22, 2024

1:00-1:05 PM	Introduction and Agenda Overview
1:05-1:15 PM	Presentation of FMB FNEF
1:15-1:25 PM	Slido Wordmap 1. <i>What is your future vision?</i> 2. <i>How does economic development get you to your future vision?</i>
1:25-1:30 PM	Slido Vote: Top Theme
1:30-2:10 PM	Discussion: Top Voted Theme
2:10-2:15 PM	Slido Vote: Top 5 Initiatives
2:15-2:45 PM	Discussion: Top Initiative
2:45-3:00 PM	Reflection and Next Steps

4. Future Visioning

The Future Visioning session offered inspiration for the way forward. A number of themes emerged:

- Ownership: be able to do our own thing and run them however we want
- Sovereignty: have full control of governance, economics, health, and education
- Youth: getting it right; prosperity for our grandchildren and great-grandchildren
- Increase living standards and the types of opportunities being brought home into communities
- Create our own cash flows from own businesses
- Education and training
- Manage land sustainably
- Outcomes of making economics strong: invest in and solve problems around health and education for safe, strong, resilient communities
- Community focus (collective): we're doing the work for our people and have a responsibility for healing
- Bringing educated band members home and having employment for them
- Thriving, *not* just surviving
- Strong economy: build wealth through business: reinvest wealth into community for language/culture; supports in place to grow business (education and resource); strong/visionary leadership
- Housing: no more "house-less" individuals
- Invest in youth
- Microeconomy: business within community
- Macro-economy
 - Economic development corporations
 - Private entrepreneurship
 - Embed environmental and social policies (unity and alignment with cultural ways of knowing/being and governance)
 - Mandate TRC within policies (to do business with First Nations communities)
- Universal basic income
- UNDRIP fully implemented
- Infrastructure gap eliminated
- Education: higher graduation rates in communities; no barriers to education; First Nations-led curriculum for basic skills
- Reduce the number of Indigenous children in the foster care system and create solutions to this overrepresentation
- Decolonize the stock market
- Implement all the MMIWG Calls to Justice
- Implement all the TRC Calls to Action
- Be equal partners, where Indigenous worldviews are implemented and incorporated into day-to-day practices
- Support for intergenerational trauma

- Invest in and increase Knowledge Keepers, having Elders' advisory committees in all First Nations communities
- Empower youth
- Build capacity within
- Need a better electoral process
- Establish minimum qualifications to lead (e.g., Band managers)
- Procurement
 - Local employment organization: enter into agreement with the community to hire
 - High standards for ethical conduct coming into the community and having business
 - Orientation and cultural awareness for external people doing work in community (social responsibility)

As one participant said, “When we leave this forum, it’s not just ideas on the wall, but rather steps in our minds of what to do tomorrow.”

5. Recommended Initiatives

Access to Capital

1. *Enable monetization of federal transfers*
2. *Establish the Indigenous Development Bank*
3. *Create an Indigenous loan guarantee program to support major projects*
4. *Support new ways of access to capital for the First Nations private sector*

Business Support

5. *Resource the Indigenous Economic Council to coordinate support for First Nations economic and business development*
6. *Incentivize procurement from First Nations businesses from corporate Canada and the public sector*
7. *Develop and support new ways for Indigenous business to trade and export goods*
8. *Fund an Economic Development Officer position for every First Nations community in Canada*
9. *Develop entrepreneurship and training supports*

First Nations Working Together

10. *Establish the Indigenous Investment Commission to give First Nations higher returns at lower management fees*
11. *Support the establishment of a First Nations-led insurance offering to serve First Nations governments and institutions*
12. *Support the establishment of standards, resources, and tools for First Nations trusts*
13. *Support First Nations-led governance training for First Nations leaders*
14. *Commit to a new fiscal framework that transfers authority and revenue to First Nations governments*
15. *Tax-free status for First Nations Trusts*

Sovereignty over Lands

16. *Support a First Nation Land Governance Registry*
17. *Commit greater resources to organizations that support local control over First Nations land, such as the Lands Advisory Board (LAB) and the National Aboriginal Lands Managers Association (NALMA)*
18. *Reform the Additions to Reserve process to create efficiencies and expedite expansion of reserve lands*
19. *Empower sovereignty over intangible assets*

Recommended Initiatives

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