FMB First Nations FINANCIAL MANAGEMENT BOARD | CONSEIL DE GESTION FINANCIÈRE des Premières Nations

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VANCOUVER- FMB celebrates their new role as Financial Regulator for the Atlantic First Nations Water Authority

In an historic move, the Atlantic First Nations Water Authority (AFNWA) will assume responsibility and authority for the delivery of water and wastewater services for their member Nations. This first ever Indigenous-led initiative will provide services to more than 4,500 on-reserve households and businesses, representing about 60% of First Nations Peoples who live on reserves in Atlantic Canada. AFNWA's clients include 19 participating communities, spanning the provinces of New Brunswick, and Prince Edward Island.

The First Nations Financial Management Board (FMB) is proud to be a part of this ground-breaking agreement as the Financial Regulator to the AFNWA. Established under the Fiscal Management Act (FMA), the FMB has an established record with both First Nations and the federal government in providing financial management standards that lead to sound and transparent practices and governance. FMB's role as a Financial Regulator will provide all stakeholders with confidence. Further, our presence as an Indigenous-led institution advances Reconciliation.

"FMB is pleased to provide oversight support to the AFNWA as Financial Regulator. In this role, FMB will provide full oversight that First Nations can trust, and assurance to the government, who is funding this initiative. We see this as an important step forward in supporting Nations who wish to form a new relationship with the federal government," Harold Calla, Executive Chair at FMB. "Ultimately, First Nations water treatment through the AFNWA will be a step toward crucial and dependable infrastructure, and toward self-determination for Indigenous peoples."

"FMB supports opportunities for greater collaboration among like-minded First Nation communities. Coupled with FMB's successful implementation of other initiatives in the past, the FMB was engaged by the AFNWA to provide economic oversight of water and wastewater service delivery." Geordie Hungerford, FMB's CEO. "We hope the success of this project will serve as a model for future First Nations-led initiatives that seek to transfer responsibility or combine resources to achieve economies of scale."

These steps signify a new relationship and commitment from the Government of Canada to transfer authority while providing sustainable funding. It represents a step towards self-determination, expanded jurisdiction, and Indigenous control of a resource that is critical for public health, and protection of the environment.

About the FMB
The FMB is a First Nations-led nonprofit organization that supports First Nations in developing sound finance and administrative governance practices. The FMB was created under the *First Nations Fiscal Management Act* ("FMA") in 2006. Services are fully optional and offered at no cost to First Nations. For more information on all products and services, visit www.fnfmb.com

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