



Qalipu
FIRST NATION



First Nations
**FINANCIAL
MANAGEMENT
BOARD**

**CONSEIL
DE GESTION
FINANCIÈRE** des
Premières Nations

Qalipu First Nation Achieves Financial Management System Certification!

On July 24, 2020, Qalipu First Nation (QFN) received a Financial Management System (FMS) Certificate from the First Nations Financial Management Board (FMB). This means their finance and administrative governance practices now meet FMB Standards, which are based on internationally recognized standards of financial management.

About Qalipu First Nation:

QFN is a vibrant Mi'kmaq First Nation established in 2011 as an Indigenous Band under the *Indian Act*. The Nation spreads over 9 Electoral Wards with membership spreading across 67 traditional Newfoundland Mi'kmaq communities and abroad. The traditional Mi'kmaq territory extends from Quebec through the Maritime Provinces and into Newfoundland.

On their journey towards FMS Certification, the Nation developed a Financial Administration Law (FAL) and also received a Financial Performance Certificate making the Nation eligible to apply for long term affordable financing from the First Nations Finance Authority. To achieve FMS certification, the Nation began working closely with the FMB staff to bring their FAL to life.

"Qalipu First Nation is thrilled to announce we have achieved FMS Certification. With the help of FMB, we are now able to provide greater levels of accountability and transparency to our members while creating a shared vision for the future." Jodie Wells, Director of Finance

The FMB acknowledges the strong leadership of QFN Chief and Council and the dedication of their staff that were key into achieving FMS Certification.

The FMB recognizes the QFN on this major accomplishment!

About FMB: The Financial Management Board 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 offered are at no cost to First Nations. For more information on all products and services, visit www.fnfmb.com

Working with FMB and seeking FMS certification provides several benefits including:

- Increased transparency and accountability to members and future business partners
- Building skillset and reputation for strong finance and administrative governance practices
- Provides council members and staff the tools they need to better manage the Nation's finances
- Increased stability and continuity through finance and governance practices
- Improved risk management

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