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

REPORT ON FINANCIAL ADMINISTRATION BY-LAW COMPLIANCE FOR 10-YEAR GRANT ELIGIBILITY

To the Minister of Indigenous Services

On November 6, 2018, the First Nations Financial Management Board ("the Board") and the Minister of Indigenous Services and the Minister of Crown-Indigenous Relations entered into a Memorandum of Understanding ("the MOU") to provide a basis for the Board to review, assesses, and provide reports on First Nations' eligibility for 10-Year Grants.

On request, the Board has completed its review, in accordance with section 3.5 of the MOU, of the *War Lake First Nation Financial Administration By-law, 2020* to determine if the by-law was, in the opinion of the Board, in compliance with the 10-year grant eligibility criteria respecting Financial Administration By-laws contained in the *Indigenous Services Canada Grant to support the new fiscal relationship for First Nations under the Indian Act* program authority.

The Board conducted its review in accordance with its *Financial Administration By-law Policies for 10-Year Grant Eligibility* ("the Policies") established pursuant to the MOU. These Policies require that the review be planned and performed to obtain reasonable assurance about whether the *War Lake First Nation Financial Administration By-law, 2020* was in compliance, in all material respects, with the 10-year grant eligibility criteria respecting Financial Administration By-laws contained in the *Indigenous Services Canada Grant to support the new fiscal relationship for First Nations under the Indian Act* program authority.

On the basis of its review and after consideration of its findings, the Board is of the opinion that the *War Lake First Nation Financial Administration By-law, 2020*, if approved by the Minister of Indigenous Services under section 83 of the *Indian Act*, is in compliance, in all material respects, with the 10-year grant eligibility criteria respecting Financial Administration By-laws contained in the *Indigenous Services Canada Grant to support the new fiscal relationship for First Nations under the Indian Act* program authority.

This Report is provided to the Minister of Indigenous Services under the MOU solely for the purpose of enabling War Lake First Nation to satisfy certain grant eligibility requirements defined in the 10-year grant eligibility criteria respecting Financial Administration By-laws contained in the *Indigenous Services Canada Grant to support the new fiscal relationship for First Nations under the Indian Act* program authority. The Report must not be used or relied upon by the Minister of Indigenous Services or by any other person for any other purpose and the Board accepts no responsibility for any loss or damages resulting from any unauthorized use of or reliance on this Report.

Dated in the District Municipality of West Vancouver, British Columbia this 6th day of November, 2020.

FIRST NATIONS FINANCIAL MANAGEMENT BOARD

Per: Geordie Hungerford, CFA, CAIA, MBA, LLB

Chief Executive Officer