



PEGUIS TLE TRUST ANNUAL REPORT 2019



Peguis Annual Treaty Days 2019 (Daytime and Night-time)



Peguis TRUSTS FLOAT – BABY SHARK Peguis Annual Parade 2019



Peguis Sr. Centre 30th Anniversary and Elders Day 2019



**Peguis First Nation
Treaty Land Entitlement Trust (TLE)**

2019 Trust Administration Report

Financial Trustees: Stephen Daniels,
Diane Bear, Sharon Stevenson, Carrie
Sutherland, and Sangita Bhalla, RBC

And

Community Fund Trustees: Lloyd
Sinclair, Ralph Sutherland, Barry Bear,
and Freda Bear

Background

The Peguis First Nation Trust entered into a Treaty Entitlement Agreement with Canada and the province of Manitoba whereby Peguis First Nation is entitled to select and acquire up to 166,794 acres of additional land as Reserve. To fulfil its obligations, Canada has agreed to pay Peguis First Nation the sum of \$64,425,000.

By Ratification Vote held on September 7, 2007, Peguis First Nation approved the Peguis First Nation Trust Agreement.

In 2008, \$61,397,215.00 was deposited to the Peguis First Nation Trust, of which \$56,397,215.00 was transferred to the Implementation Account and \$5,000,000.00 to the Community Fund Account.



Chief Henry Prince Signing Treaty #1 (Year 1871)

Reporting

Each year the Trustees are required to provide the Chief and Council of Peguis First Nation with financial statements for the Trust, as well as a report on the administration of the Trust. The report describes the expenditures of the Implementation Account and the Community Fund Account, as well as the investments for the Trust.

The Financial Trustees

The Financial Trustees are responsible for the financial administration of the Peguis First Nation Trust, including the Implementation Account and the Community Fund Account. The Financial Trustees distribute the Trust Property in accordance with the Funding Directions issued by Council and/or the Community Fund Trustees, as the case may be. The Implementation Account is to be used to acquire land to be registered in the name of Peguis, as well as, to cover discharging expenses associated with the purchase of land and other implementation administration expenses of the Treaty Entitlement Agreement.

The Financial Trustees for the Trust are: Stephen Daniels, Sharon Stevenson, Diane Bear and Carrie Sutherland. Under the terms of the TLE Trust Agreement at least one Community Fund Trustee must be located off Reserve. There is a vacancy for this position currently.

The Trust Agreement calls for Council to appoint two additional Trustees, one of which must be either a lawyer or a Trust Company and the other Trustee a chartered accountant. Council appointed Royal Trust as the Corporate Trustee. Council is currently in the process of selecting a potential chartered accountant to act as Financial Trustee for the Trust.

The Community Fund Trustees

The Community Fund Trustees identify and determine or recommend to Council or to Council and the Members “Expenditures Beneficial to Peguis First Nation” from the Community Fund Account. The Community Fund Account is to be used for the advancement of the interest of and quality of life of Peguis First Nation and its members through the preservation, enhancement and application of Trust property. The Community Fund Trustees have no responsibility for the financial administration of the Peguis First Nation Trust.

Freda Bear, Barry Bear, Ralph Sutherland, Lloyd Sinclair, are the elected Community Fund Trustees.

Under the terms of the TLE Trust Agreement, at least one Community Fund Trustee must be located off Reserve. There is currently a vacancy for this position. There is a forthcoming election process to be called by Chief & Council to fill the position of off-reserve community fund trustee.



Peguis Grade 12 Graduates TLE Trust Award 2019 Winners
Liam Bear, Abigail Spence, Blaine Bear and Janelle Bear

Financial Trustee Report 2019

Trust Balance

The Financial Trustees are also pleased with the overall financial investments of the TLE Trust. Our Trust opening value at January 1st, 2019, was **\$ 45,079,723** and the Trust closing balance at December 31st, 2019 was **\$ 46,607,894**.

Investment Management

The Peguis TLE Trust continues to utilize the services of TE Wealth for their independent Trust advisory and investment consultation. It is with their support and guidance that we continue to grow and learn about the investment and trust industry so that we can make a difference for our beneficiaries.

The investment of millions of dollars in the TLE Trust takes professional management and decision making from well selected and successful investment managers. We are thankful to continue to secure and utilize the services of Mawer Investment Management, Beutel Goodman Investment Counsel and TD Bank Bond Indexing Fund. These managers are tops in their field and outperform their peers. May they keep up the good work and keep making money for the TLE Trust. We thank them for their 10+ years of service and support to Peguis.

Professional Development

The Peguis TLE Trustees pursue professional development to assist them with their duties and roles for the benefit of the beneficiaries and Trust. With the developments in the Trust industry and increasing information within the investment industry, it is imperative and proactive that the Trustees be kept abreast of changes and new information that can benefit the Trust and/or community.

AFOA Canada National Conference – with over 1200 indigenous delegates from across the country, AFOA Canada has developed a Trust component within its mandate to support First Nations. This training and information are available at the Conferences and to the communities.

NATOA National Conference – the National Aboriginal Trust Officers Association (NATOA) hosts an annual conference each year for the benefit of Community Trusts and First Nations considering setting up a Trust.

In 2019, Sharon Stevenson attended the Power of Success on August 1st, 2019 in Calgary, AB and Rodgers Conference on October 22nd & 23rd, 2019; Stephen Daniels attended AFOA on October 8-10th, 2019 in Saskatoon, SK and Diane Bear attended the CANDO Conference on October 28th – 31st, 2019 in Gatineau, Quebec.

The Implementation Account

Opening Values

As at January 1st, 2019, the opening value of the Implementation Account was
\$ 39,417,416.00

2019 Income and Expense Summary

Total Income Received	\$1,782,649
Less Authorized Expenses	
Annual General Meeting	3,899
Honorarium	19,800
Investment Consulting Fees	21,426
TLE Implementation Budget	442,417
Trust Office	9,723
Portfolio Management Fees	126,587
Professional Development	11,130
Professional Fees	22,401
Royal Trust, Trustee Fees	78,950
Salaries & Benefits	28,104
Travel	<u>15,268</u>
Total Authorized Expenses	<u>\$ 779,705</u>
Land Purchase & Real Estate Costs	(\$1,998,443)
Surplus (Deficit)	<u>(\$995,499)</u>

We are pleased to confirm that all expenses and withdrawals from the Implementation Account are in compliance with the Trust Agreement.

Closing Values

As at December 31, 2019, the closing value of the Implementation Account is
\$40,572,404.00

Authorized Uses of the Implementation Account

- To purchase land for social, economic development, cultural or other purposes of interest to Peguis First Nation, including related costs
- To pay the costs of inspection, appraisal, negotiation, capital purchase, purchase transaction, holding, tax adjustment and incidental costs, including agents, representatives or trustees retained to purchase or hold title to land
- To implement the Treaty Entitlement Agreement, including required staff, equipment, travel or other administration costs pertaining to the purchase of land, monitoring and Reserve creation process
- To pay reasonable fees and honoraria, as well as, financial, investment management, legal, accounting or other education which will assist the Financial Trustees in carrying out their duties and protecting the assets of the Trust

The Process for Paying Expenditures and the Purchasing of Entitlement Land

Chief and Council must provide the Financial Trustees with a Funding Direction, which contains the following information:

For paying implementation costs:

- A description of the implementation expense
- A description of the manner in which the funds will be applied, when and to whom the funds will be paid, the anticipated completion date, the amount and source of other funds received and a description of any charges or security arrangements
- A Council Resolution approving expenditure for implementation purposes

For purchase of Entitlement Land:

- A copy of the executed Offer to Purchase
- The name of the lawyer who will be completing the land acquisition and to whom the Financial Trustees will pay the funds to in order to close the purchase
- A Council Resolution approving the land purchase and Offer to Purchase

Unless and until the amount of land set apart as Reserve has been increased by 9,637 acres of land, the amount of capital in the Implementation Account cannot be less than \$49,800,000.00 less the value of any Treaty Entitlement Land purchased by the Trust.

In the first 25 years, the Implementation Account has a "Floor Value" of \$25,000,000.00. No capital distributions, other than for the purchase of Land, can be made if such distribution should result in the value of the Implementation Account falling below \$25,000,000.00

The Community Fund Account

Opening Values

As at January 1, 2019, the opening value of the Community Fund Account was **\$5,662,262.00**

2019 Income and Expense Summary

Income Received

Total Income Received **\$475,233**

Less Authorized Expenses

Annual General Meeting	3,742
Honorarium	25,300
Investment Consulting Fees	3,735
Peguis Trust Office	30,210
Portfolio Management Fees	20,482
Professional Development	1,703
Professional Fees	8,981
Royal Trust, Corporate Trustee Fee	14,991
Salaries and Benefits	28,103
Travel	<u>7,943</u>

Total Authorized Expenses **\$145,190**

The Community Fund also distributed **\$341,340** in Community Distributions

We are pleased to confirm that all expenses and withdrawals from the Trust are in compliance with the Trust Agreement.

Closing Values

As at December 31, 2019, the closing value of the Community Fund Account is **\$6,035,490**



Peguis TLE Trust 2019 Summer Students, IRTC and Youth Workers

Community Fund Trust 2019 AGM Report

Peguis TLE Community Fund Trustees want to ensure that we value your input and support youth committees and young entrepreneurs. We would like to thank all applicants for submitting applications and look forward to reviewing future endeavors.

Purpose of the Community Fund Account

The Community Fund Account is to be used for the advancement of the interest of and quality of life of Peguis First Nation and its Members through the preservation, enhancement and application of Trust property.

Authorized Uses for Expenditures for Community Purposes

- To supplement or enhance health care related services
- To enhance or promote educational opportunities
- To support assistance to address the special needs of Peguis elders
- For community development and improvement initiatives including infrastructure, equipment or enhancement of recreation facilities
- To preserve the language and cultural heritage
- For Treaty Days, pow-wow and community gatherings
- To acquire, establish, or build a credit union or a bank or a trust company to be owned by Peguis, also known as the Peguis band.
- For Housing
- To promote or establish business or commercial operations beneficial to the members
- For any other activity, beneficial to the Peguis Community members

The Process for Paying Expenditures for Community Purposes

The Community Fund Trustees and/ or Council may deliver a Funding Direction to the Financial Trustees, which contains the following:

- A description of the Expenditure Beneficial to the Beneficiary for Community Purposes
- A description of the manner in which the funds will be applied, when and to whom the funds will be paid, the anticipated completion date, the amount and source of other funds received and a description of any charges or security arrangements
- An Ordinary Resolution by the Community Fund Trustees approving or recommending any Expenditure Beneficial to the Beneficiary for Community Purposes

Community Fund Approval Authorities

All funding applications are reviewed and discussed by the Community Fund Trustees or a review committee thereof. As per the terms of the Trust Agreement, the following approval authorities (increase yearly by inflation) are required to approve:

- Applications for funding up to \$59,427.40 (\$50,000.00) may be approved by the Community Fund Trustees
- Applications for funding over \$59,427.40 (\$50,000.00) and up to \$178,282.21 (\$150,000.00) must be recommended by the Community Fund Trustees and approved by Chief and Council
- Applications for funding over \$178,282.21 (\$150,000.00) must be recommended by the Community Fund Trustees with the concurrence of Chief and Council and approved by the Members at a meeting of Members.

Guidelines for Grant Grading System

- 35% of funds available will be used for business initiatives with emphasis on viable businesses that provide employment to community members.
- 30% of funds available will be used for Youth initiatives
- 20% of funds available will be used to support Community activities, organizations and clubs
- 10% of funds available will be used for Elders initiatives
- 5% of funds used for Health initiatives



Grade 12 Graduating Class 2019 of Pequis Central School

2019 – Expenditure Applications Approved

<i>Peguis Square Dancers</i>	<i>2019 Square Dance Competition</i>	<i>2,500.00</i>
<i>Peguis First Nation</i>	<i>Peguis New Horizon March 2019 to March 2020</i>	<i>11,760.00</i>
<i>Peguis Senior Centre</i>	<i>Fundraiser</i>	<i>100.00</i>
<i>Peguis Free School Child Care Centre (PFSCCC aka Peguis Day Care)</i>	<i>Sanitization Enhancement & Outdoor Safety Project</i>	<i>1,729.99</i>
<i>Peguis Country Rock Radio Station</i>	<i>Upgrade Equipment</i>	<i>15,000.00</i>
<i>Peguis MultiPlex</i>	<i>Complimentary Concession Items for Fan Appreciation</i>	<i>3,000.00</i>
<i>Peguis Gaming</i>	<i>Peguis Gaming, Peguis Treaty Days 2019 Youth Events</i>	<i>20,000.00</i>
<i>Peguis Anglican Church</i>	<i>Annual Peguis Day Celebration Peguis Stone Church, Selkirk, MB</i>	<i>122.89</i>
<i>Peguis Fellowship Church (Marcella Cochrane)</i>	<i>Labor to install windows</i>	<i>900.00</i>
<i>Peguis Grad Committee</i>	<i>Peguis Grade 12 Fundraising</i>	<i>200.00</i>
<i>Peguis Grad Committee</i>	<i>Peguis Grade 12 Award Peguis Band Members</i>	<i>3,000.00</i>
<i>Peguis Senior Centre</i>	<i>30th Anniversary/Elders Celebration</i>	<i>4,000.00</i>
<i>Peguis Head Start</i>	<i>Annual Mini Pow Wow on International Aboriginal Day</i>	<i>1,000.00</i>
<i>Peguis Pow Wow Committee</i>	<i>Annual Treaty Pow Wow Competition</i>	<i>7,000.00</i>
<i>Peguis Training & Employment</i>	<i>Peguis Summer 2019 Youth Experience</i>	<i>25,000.00</i>
<i>Chief Peguis Canoe Club</i>	<i>Canoeing Equipment</i>	<i>5,000.00</i>
<i>Peguis Gaming</i>	<i>Wrist Bands Selkirk Triple S Fair & Rodeo</i>	<i>5,000.00</i>
<i>Peguis Sr. Centre</i>	<i>Fishing Derby</i>	<i>104.95</i>
<i>PFSCCC</i>	<i>Equipment and supplies update</i>	<i>5,000.00</i>
<i>Peguis TLE Implementation Unit</i>	<i>Urban Reserve Creation Celebration 1075 Portage</i>	<i>10,000.00</i>
<i>Peguis Consultation & Special Projects</i>	<i>National Gathering of Elders 2019</i>	<i>10,000.00</i>
<i>Peguis Church (Glen Cochrane)</i>	<i>NCI Jamboree</i>	<i>1,500.00</i>
<i>Peguis Historical Society Inc.</i>	<i>St. Peter's Anglican Church Centennial Celebration</i>	<i>1,000.00</i>
<i>Peguis Junior Hockey Club</i>	<i>2019 KJHL Championship Rings (Peguis Band Players)</i>	<i>8,117.37</i>
<i>Peguis Sr. Centre</i>	<i>Fall Fishing Derby</i>	<i>AGM Gift Certificate</i>
<i>Peguis Mohawks Hockey Club</i>	<i>Fall Fishing Derby</i>	<i>AGM Gift Certificate</i>
<i>Peguis MultiPlex</i>	<i>Jr. B Fan Appreciation</i>	<i>5,000.00</i>
<i>Peguis MultiPlex</i>	<i>Illuminated Sign</i>	<i>2,800.00</i>
<i>Peguis MultiPlex</i>	<i>Peguis Minor Hockey Fan Appreciation</i>	<i>2,500.00</i>
<i>Peguis MultiPlex</i>	<i>Install Existing Electronic Sign</i>	<i>2,000.00</i>
<i>Smitty's Furniture</i>	<i>TLE Trust Advertisement (Furniture at Peguis MultiPlex)</i>	<i>3,028.00</i>
<i>Peguis First Nation</i>	<i>Christmas Party (Off Reserve)</i>	<i>3,000.00</i>
<i>Peguis First Nation</i>	<i>Christmas Turkeys (On & Off-Reserve)</i>	<i>10,000.00</i>
<i>Peguis First Nation</i>	<i>Elders Christmas Party (On-Reserve)</i>	<i>3,000.00</i>
<i>Peguis Central School</i>	<i>Book Fair (Local Gift Certificates)</i>	<i>100.00</i>
<i>Peguis Development Corporation</i>	<i>Midnight Madness Business Donation</i>	<i>500.00</i>
<i>Peguis Development Corporation</i>	<i>Midnight Madness Youth Prizes</i>	<i>600.00</i>
<i>PCS Peguis Central School</i>	<i>Parents Day (Local Gift Certificates)</i>	<i>100.00</i>
<i>The Sun Lodge Village</i>	<i>Traditional New Year's Eve Round Dance</i>	<i>1,000.00</i>
<i>Peguis NNADAP</i>	<i>New Year's Eve Dry Social (Local Gift Certificates)</i>	<i>500.00</i>
<i>Peguis Mohawk Hockey Club</i>	<i>Native Hockey Tournaments 2019</i>	<i>5,000.00</i>

<i>Misty Bear</i>	<i>Carter Bear's Athletic Development</i>	<i>1,500.00</i>
<i>Adrienne Manningway</i>	<i>Attending Canadian School Sports Hockey League Championship in Penticton, BC</i>	<i>1,500.00</i>
<i>Eric Bear</i>	<i>Attending CSSHL Championship in Penticton, BC</i>	<i>1,500.00</i>
<i>Michael Spence</i>	<i>Attending CSSHL Championship in Penticton, BC</i>	<i>1,500.00</i>
<i>Manitoba Aboriginal Sports Recreation Centre (MASRC)</i>	<i>2019 National Aboriginal Hockey Championship NAHC (Peguis Athletes : Emily, Colby, Bryden & Matthew)</i>	<i>8,000.00</i>
<i>Peguis Minor Hockey</i>	<i>2019 Midget A Provincial</i>	<i>2,500.00</i>
<i>Tracy Sinclair</i>	<i>Attend 2019 NAHC, Whitehorse, Yukon (son Bryden)</i>	<i>1,500.00</i>
<i>Cheryl Bear</i>	<i>Attend 2019 NAHC, Whitehorse, Yukon (son Colby Bear)</i>	<i>1,500.00</i>
<i>Cheryl Kretzmann</i>	<i>Attend 2019 NAHC, Whitehorse, Yukon (son Matthew)</i>	<i>1,500.00</i>
<i>Derrick Daniels</i>	<i>Attend 2019 NAHC, Whitehorse, Yukon (daughter Emily)</i>	<i>1,500.00</i>
<i>Steven Daniels-Webb & Dale Bear</i>	<i>Manager/Coach 2019 NAHC</i>	<i>1,000.00</i>
<i>Rhonda McPherson</i>	<i>MB Lightning 2012 Spring Hockey for son Evander</i>	<i>1,500.00</i>
<i>Ramona Favel</i>	<i>2019 Pee Wee Prospect Interlake for daughter Jayden</i>	<i>1,000.00</i>
<i>Denika Favel</i>	<i>2019 Goojin Volleyball</i>	<i>1,500.00</i>
<i>Garrett Williams</i>	<i>MB Raiders 2008 & 2009 son McKennon & McKenzie</i>	<i>2,500.00</i>
<i>Eric Bear</i>	<i>Registration fee 2008 MB Raiders 2019 Hockey (Corwyn)</i>	<i>645.00</i>
<i>Dennis J Daniels</i>	<i>2019 Directors Cup for grandson Ayden</i>	<i>1,500.00</i>
<i>Lloyd Sinclair</i>	<i>2019 Directors Cup for grandson Darian</i>	<i>1,500.00</i>
<i>Edgar Q Stevenson</i>	<i>2019 MB Falcons AAA Spring Hockey Team for son Riley</i>	<i>1,500.00</i>
<i>Stephanie (Bear) Sutherland</i>	<i>Jr. A OCN Blizzards Tryouts son Tyrese</i>	<i>700.00</i>
<i>Stuart Manningway</i>	<i>Jr. A OCN Blizzards Tryouts son Ayden</i>	<i>700.00</i>
<i>Dennis J Daniels</i>	<i>2011 MB Xpress Spring Hockey Grandson Payton</i>	<i>1,500.00</i>
<i>Vicki Sutherland</i>	<i>2010 MB Lightning Spring Hockey son Arcadian</i>	<i>1,500.00</i>
<i>Stuart Manningway</i>	<i>2010 MB Falcons Spring Hockey son Kane</i>	<i>1,500.00</i>
<i>Angel Pelletier</i>	<i>Hockey Fees for daughter and son</i>	<i>1,230.00</i>
<i>Lloyd Sinclair</i>	<i>Hockey grandson Darian Interlake Lightning</i>	<i>1,500.00</i>
<i>Peguis Warrior Arm Wrestling Club</i>	<i>2019 Canadian Arm-Wrestling Nationals Edmonton, AB</i>	<i>10,800.00</i>
<i>Peguis Junior Hockey Club</i>	<i>2019 Border Cup Hosted by Peguis Jr. B's</i>	<i>5,000.00</i>
<i>Bryden Sinclair</i>	<i>National American Hockey League Camp</i>	<i>3,000.00</i>
<i>Maggie Okeke (Flett)</i>	<i>State War Roller Hockey for son Peter Flett</i>	<i>500.00</i>
<i>Trisha Wilson</i>	<i>Peguis Sacred Run 2019</i>	<i>500.00</i>
<i>Michelle & Michael Cochrane</i>	<i>U14A Softball Nationals for daughter Madison</i>	<i>1,500.00</i>
<i>Pilot Mound Academy</i>	<i>2019/20 for Michael Spence Jr.</i>	<i>3,000.00</i>
<i>Lloyd Sinclair</i>	<i>2019 U-15 WHL-POE Skills for grandson Darian</i>	<i>610.75</i>
<i>Vicki Sutherland</i>	<i>ID Combine Hockey Camp for son Arcadian</i>	<i>500.00</i>
<i>Dawn Bear</i>	<i>Emma Bear - Canada Summer Games (Wrestling)</i>	<i>1,500.00</i>
<i>Eric Bear</i>	<i>Pilot Mound Academy for son Colby</i>	<i>3,000.00</i>
<i>Ryan Bear</i>	<i>POE Hockey Academy Midget Varsity 2019/20 for son Tristen</i>	<i>3,000.00</i>
<i>Stuart Manningway</i>	<i>OCN Tryouts for son Ayden</i>	<i>1,000.00</i>
<i>Donna Beyer</i>	<i>2019/20 Bison Junior Basketball Team daughter Meeya</i>	<i>1,500.00</i>
<i>Vicki Sutherland</i>	<i>The Rink Hockey Camp son Arcadian</i>	<i>315.00</i>
<i>Sharlene Sutherland</i>	<i>Seven Oaks A1 Midget Hockey Try Out Fees</i>	<i>500.00</i>
<i>Eric Bear</i>	<i>Interlake Lightning AAA Bantam for son Brayden</i>	<i>1,500.00</i>
<i>Phillip Sutherland</i>	<i>Old's College Men's Volleyball</i>	<i>1,000.00</i>
<i>Crystal Cook</i>	<i>Interlake AAA Female Bantam for daughter Madalyn</i>	<i>1,500.00</i>

<i>Sonya Kohoko</i>	<i>Twins AA Female Midget for daughter Pearlee</i>	<i>1,500.00</i>
<i>Ramona Favel</i>	<i>Interlake Lightning (daughter Jayden)</i>	<i>1,500.00</i>
<i>Melissa Gleich</i>	<i>Predators AA Female Midget for daughter Rayna</i>	<i>1,500.00</i>
<i>Deidre Garson</i>	<i>White Rockets A1 Female Hockey daughter Caridee</i>	<i>600.00</i>
<i>Bryden Sinclair</i>	<i>NAHL 2019/20 Hockey League</i>	<i>3,000.00</i>
<i>Conrad Bear</i>	<i>Hockey Pro Draw</i>	<i>2,000.00</i>
<i>Oliver Cameron</i>	<i>Trailer for Cameron Enterprise</i>	<i>1,000.00</i>
<i>Leroy Thomas</i>	<i>Summer Lawn Maintenance (lawnmower)</i>	<i>500.00</i>
<i>Jordan Stranger</i>	<i>Ace Art Ink Art Supplies</i>	<i>2,785.00</i>
<i>Joseph Andrew Cochrane</i>	<i>Mobile Welding Unit</i>	<i>5,000.00</i>
<i>Linda Sinclair</i>	<i>Chick's Decorations</i>	<i>5,000.00</i>
<i>Irvin Wilson</i>	<i>1st Nation Car Sales</i>	<i>10,000.00</i>
<i>Walter Thompson</i>	<i>Business Plan Proposal</i>	<i>1,000.00</i>
<i>Jaylyn Stevenson</i>	<i>International Educational Photography</i>	<i>1,769.00</i>
<i>Erin Bird</i>	<i>2019 Ukrainian Dance Festival for daughter Aysa</i>	<i>500.00</i>
<i>Luella Stevenson</i>	<i>Prescribed Specific Truck Seat & Truck Mattress</i>	<i>1,500.00</i>
<i>Lyle Spence</i>	<i>Entry Level Competition Canoeing Course</i>	<i>1,198.00</i>
<i>Frances Sinclair-Kaspick</i>	<i>Audio Recording for Mountain Within</i>	<i>3,000.00</i>
<i>Lee-Ann Spence</i>	<i>Miss Peguis Teen Princess (daughter Dyani) 2019</i>	<i>2,500.00</i>
<i>Ryan Wilson</i>	<i>Netflix Banff Training & Conference</i>	<i>1,500.00</i>
<i>Charity Choken</i>	<i>KI's Our Voicez 2019 (Airfare to Trout Lake, Ontario Singing)</i>	<i>1,000.00</i>
<i>Michelle Wilson</i>	<i>Women's Sundance (wood, food, shelter)</i>	<i>500.00</i>
<i>Trisha Wilson</i>	<i>Service Education Trip 2020 for daughter Amayra</i>	<i>1,200.00</i>
<i>Darrel Stevenson</i>	<i>Financial Assistance to meet with Manufacturer for Rasps</i>	<i>300.00</i>
<i>Chase McCorrister</i>	<i>Pathways to Indigenous Youth Leadership Program</i>	<i>500.00</i>
<i>Michaela Cook</i>	<i>Katimavik Youth Program</i>	<i>1,000.00</i>
<i>Patrick McKay</i>	<i>4 Seasons Square Dancing Jamboree</i>	<i>2,500.00</i>

Total Grants Approved Ending December 31, 2019 - \$1,955,064.95

YEAR	FUNDED AMOUNTS
2010	\$ 50,000.00
2011	\$ 51,303.67
2012	\$ 22,500.00
2013	\$115,202.00
2014	\$263,819.50
2015	\$223,656.90
2016	\$225,229.58
2017	\$323,123.30
2018	\$338,890.00
2019	\$341,340.00

Application Workshops

The Peguis TLE Trustees will continue to have workshops and information sessions on the Handbook and Guidelines to PCS Grade 12 students, Community Workshops in Peguis and Selkirk and with PDC, Training & Employment Youth & Wellness Workers.

2019 Highlights

The Peguis TLE Trust proudly sponsored:

- Urban Reserve Creation Event for 1075 Portage, which is now part of Peguis Reserve
- National Elders Gathering, which was held in Wpg, MB. This allowed Peguis Band Member Elders 60+ to attend

The Peguis TLE Trust partnered with Peguis Surrender Trust with the following:

- Peguis FN Organizations (Housing, Lands, Recreation, Flood) and Treaty Auto for the 2nd Annual Open House 2019 (Band Office C). Allowing Peguis FN Community Members to visit the offices, have refreshments plus enter to win free door prizes
- Work Placement through Peguis FN Training & Employment allowing Summer Students/Youth Workers and Wellness Workers placements at both Trusts. 2019 was the first work placement of Adults through Interlake Reserve Tribal Council (IRTC)
- Peguis Annual Treaty Days Events, Peguis Annual Pow Wow, Peguis Annual Parade, Peguis Winter Carnival, 4 Season Square Dance Jamboree
- Meet with Peguis FN Chief & Council regarding Peguis FN Chief & Council Plans & Priority
- Payment for salary fees of the Trust Nominating Committee (TNC) Assistant
- Peguis Christmas Elders Party On-Reserve and Off-Reserve

Peguis TLE Implementation Office (Selkirk, MB)

The mandate of TLE Implementation office is to assist Council with the acquisition of Treaty Entitlement Land. Their primary duties are:

- To ensure the successful purchase and selection of 166,794 acres of land to be converted to Reserve Land
- To develop a Strategic Plan to purchase TLE land
- To support Chief and Council
- To ensure land selection and acquisition procedures and principals are met

- To monitor the conversion of land to Reserve status
- To ensure Peguis First Nation meets its responsibilities and obligations under the Treaty Land Agreement
- To provide advice and administrative support to the TLE Trust

The TLE Implementation Office Budget (Selkirk, MB)

Under the terms of the Trust Agreement, Council prepares an Annual Budget for the expenses relating to the implementation of the Treaty Entitlement Agreement., including required staff, equipment, travel or other administration costs pertaining to the acquisition of land, site inspections, land appraisals, general legal services, monitoring and Reserve creation process approved by Council. For 2019, the TLE Implementation Budget was \$408,863.51

The TLE Implementation Office Staff 2019 (Selkirk, MB)

Nathan McCorrister – Executive Director. NOTE: Nathan’s last day was in September 2019. The TLE Trustees extend their thank you to Nathan for his 11 years of service.

Marlene Stevenson – Office Manger

Myrna Hefferman – Administrator I

Ramona Bird – Administrator II

Lloyd Stevenson – Legal Advisor



1075 Portage Peguis First Nation Urban Reserve Creation July 10th, 2019

T.E. Wealth Investment Report

Peguis First Nation TLE Trust *Annual Investment Review Summary* (for period ending December 31, 2019)

Market Commentary – “A Year in Review”

In contrast to the sharp decline in equity valuations witnessed in Q4 2018, the markets ended 2019 on a high note. Canadian equities had a strong year, with the TSX rising by almost 23%. This rise was driven by the Information Technology (IT) sector, which returned just under 65% over the year, making it the top performer. IT outpaced the second top performer in the index (Utilities – 37.5%) by 27.4%. Global Equities also had a positive year, with U.S. technology stocks in particular rising as the American market continued to set new records in the final quarter. In Europe, Britain's election resulted in a victory for Boris Johnson. This victory gives the Conservative Party the majority they needed to successfully execute a Brexit plan with the European Union (EU). Johnson has until the end of 2020 to finalize a deal with the EU. This provided relief to investors that were fearful of the uncertainty surrounding Brexit. Similarly, U.S. tariffs on China were scheduled to increase on December 15, 2019, but the Phase 1 trade deal avoided that outcome and provided a relief to equity markets. Bond performance contributed positively to balanced portfolios as well over the year as Canadian bonds were up 6.88% in 2019.

Trust Returns against Market Benchmarks

We are pleased to report that the combined holdings of the Peguis First Nation TLE Trust appreciated 10.95% in absolute terms over the year, which outpaced the market benchmark return of 10.78%. Worth noting, the Trust continues to provide a very solid average annual return since inception of 6.48% or an appreciation of \$27,100,122, which has added value over the market benchmark return by a modest 0.83% as illustrated in Chart 2 below. The Peguis First Nation TLE Trust is managed under a multi-manager structure as a risk management strategy thus diversifying the investment risk between two investment management firms being Beutel, Goodman & Company Ltd. (Value style manager) and Mawer Investment Management Ltd. (Growth-oriented strategy). Over time, the markets will tend to favour one style of management or another hence the benefits of such manager diversification.

Chart 1 – 1 Year Rates of Return as at December 31, 2019

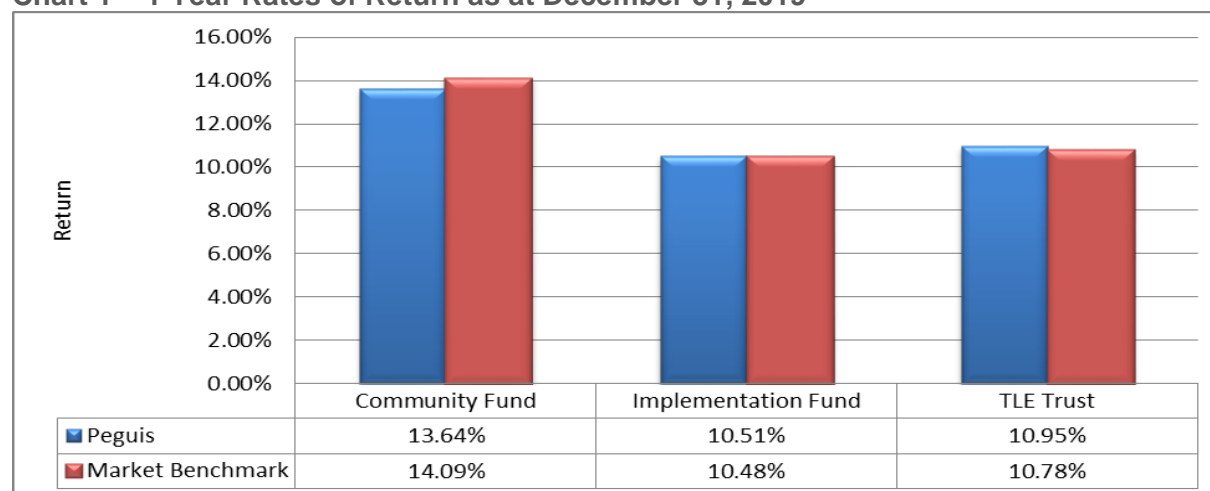


Chart 2 – Since Inception (Annualized) Rates of Return as at December 31, 2019

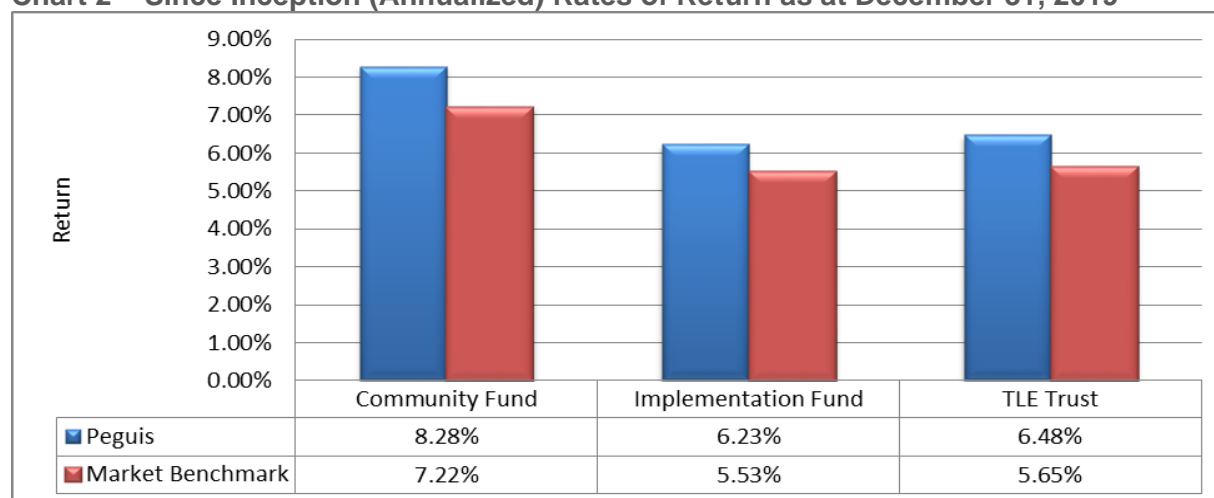


Chart 3- Top Ten Equity Holdings as at December 31, 2019

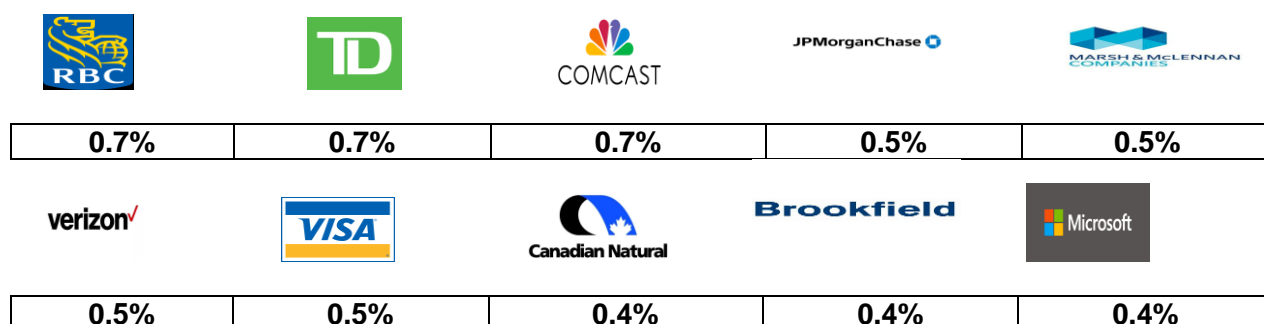


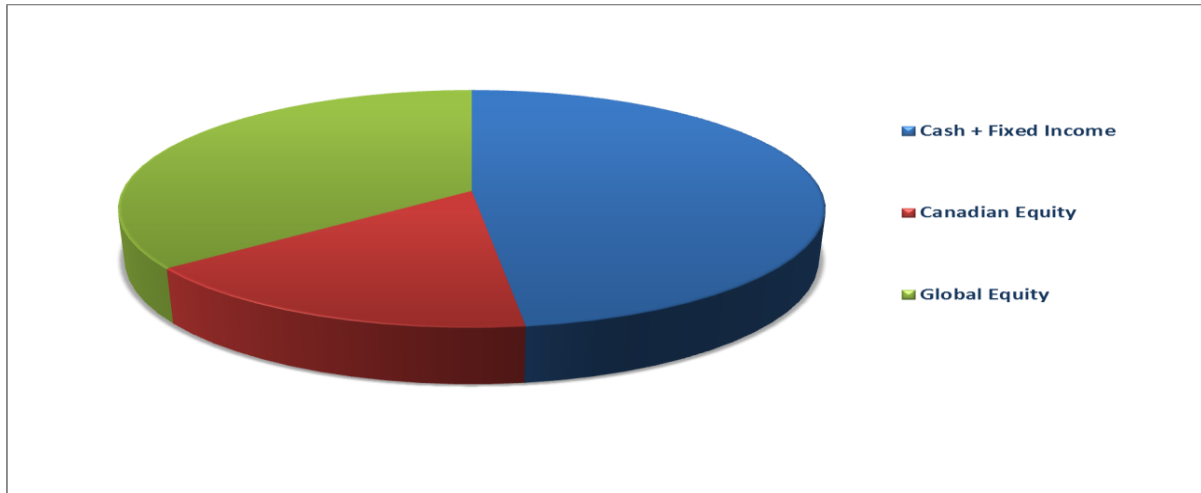
Chart 3 above documents the top ten holdings and highlights the percentage weight of each security as a percentage of the total portfolio. As noted, there are no securities within the portfolio that make up more than 0.7% of the portfolio which limits the risk of the Trust should any single security decline significantly in value.

Chart 4 – Compliance

We are pleased to report that as of December 31, 2019, the Peguis First Nation TLE Trust is compliant with all mandatory requirements within the Trust Agreement and Investment Policies and Guidelines.

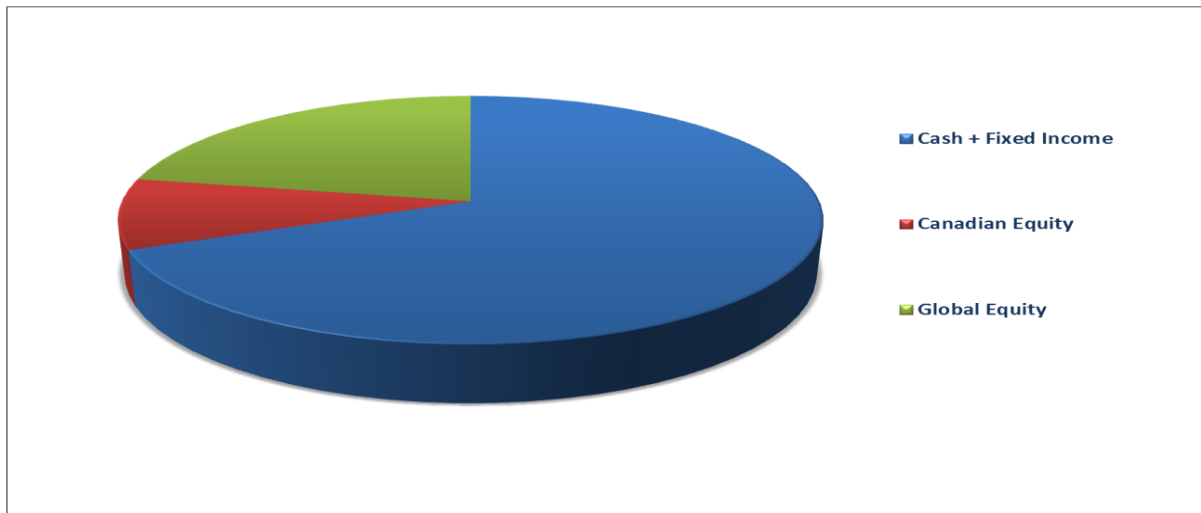
The chart below highlights the breakdown of the Trust’s security holdings and the respective targets and ranges as of December 31, 2019.

Community Fund



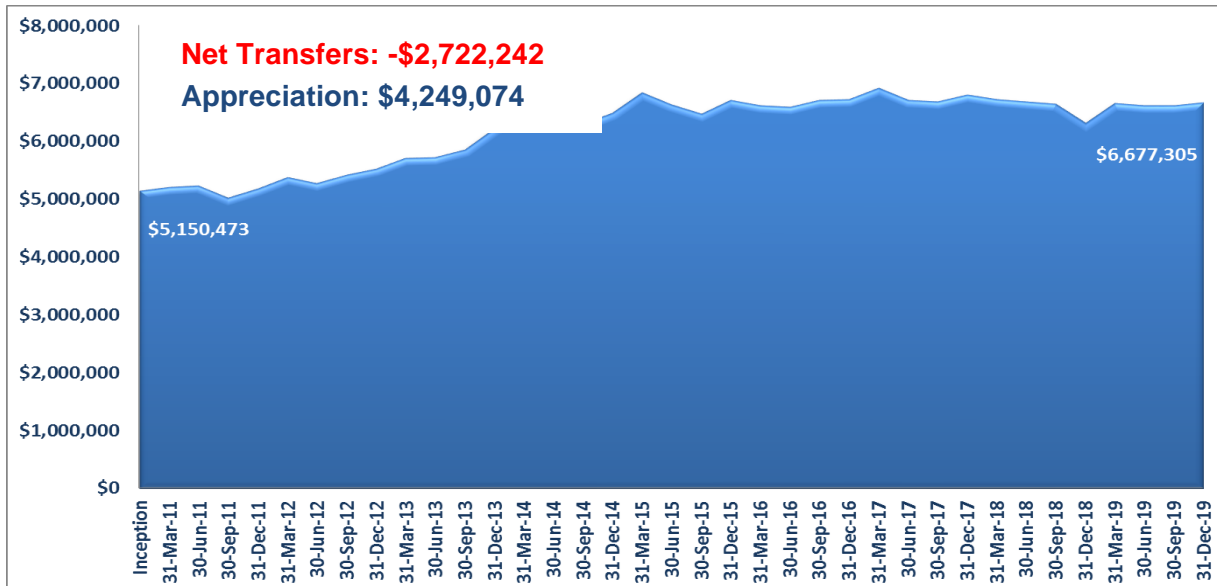
	Cash & Equivalents	Fixed Income	Canadian Equities	Global Equities
Current	4.6%	43.3%	16.7%	35.4%
Target	5.0%	45.0%	17.0%	33.0%
Ranges	0.0% - 10.0%	40.0% - 50.0%	12.0% - 22.0%	28.0% - 38.0%

Implementation Fund



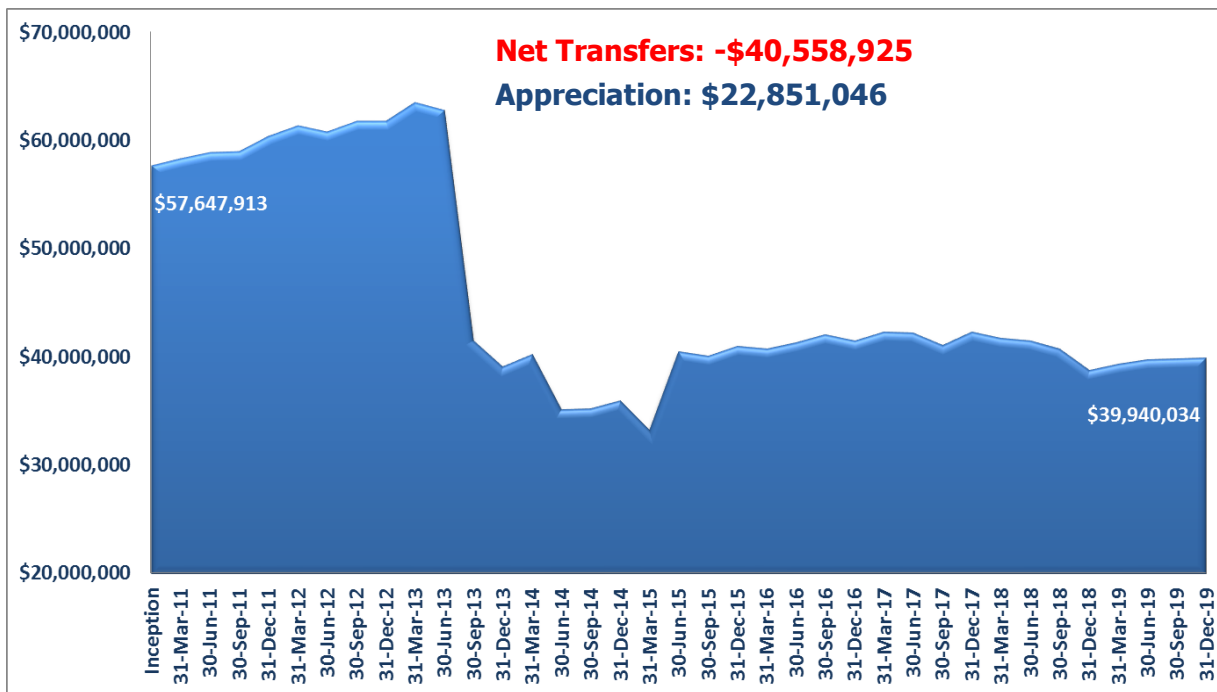
	Cash & Equivalents	Fixed Income	Canadian Equities	Global Equities
Current	4.1%	64.7%	16.7%	35.4%
Target	5.0%	69.0%	9.2%	22.0%
Ranges	0.0% - 10.0%	64.0% - 74.0%	4.0% - 14.0%	12.0% - 22.0%

**Chart 5 - Portfolio Valuation as at December 31, 2019
Community Fund**



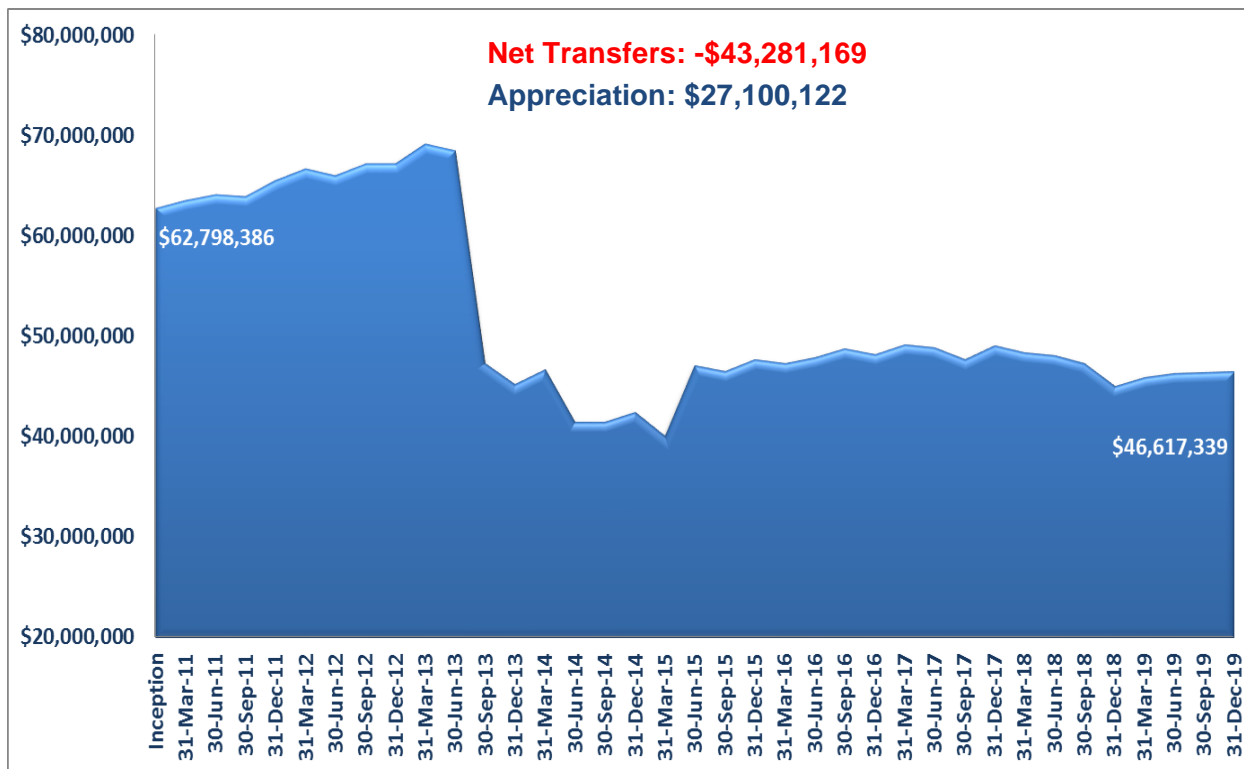
*Valuations may differ slightly to other financial reporting as a result of differences in accrual rates and foreign exchange conversion rates.

Implementation Fund



*Valuations may differ slightly to other financial reporting as a result of differences in accrual rates and foreign exchange conversion rate.

TLE Trust (Overall)



*Valuations may differ slightly to other financial reporting as a result of differences in accrual rates and foreign exchange conversion rates.

Sustainable wealth can be described in many different ways yet one such definition is *“the ability to meet the needs of today without compromising the ability of future generations to meet their own needs”*.

With the goal of achieving a sustainable wealth objective over the life of the Trust that will balance the needs of today while also growing the portfolio for the benefit of future generations, we are pleased to confirm that the investments have appreciated over \$27.1 million dollars since inception while also providing a net transfer to the Peguis First Nation of over \$43.2 million dollars.

In Closing

T.E. Wealth’s Indigenous Services practice considers it a privilege and an honour to support the Peguis First Nation TLE Trust and we are pleased to confirm that the Trust portfolio continues to exceed market benchmarks and policy expectations since its inception.

We will continue to apply a diligent process in the monitoring of the investment managers and will advise the Peguis First Nation on an ongoing basis as to the managers’ status relative to expectations. We continue to recommend the employment of Beutel, Goodman & Company Ltd. and Mawer Investment Management Ltd. for the investment management of the Peguis First Nation TLE Trust.

Conclusion

We are honoured to provide you with our fiduciary services in the administration of the Trust. We look forward to working for you as Trustees for Peguis First Nation TLE Trust for the benefit of the community and future generations.

**Respectfully submitted,
Peguis First Nation TLE Trustees**

Financial Trustees

Stephen Daniels - Chair

Sharon Stevenson

Carrie Sutherland

Diane Bear

Sangita Bhalla, Royal Trust,
Corporate Trustee

Community Fund Trustees

Lloyd Sinclair - Chair

Ralph Sutherland

Barry Bear

Freda Bear



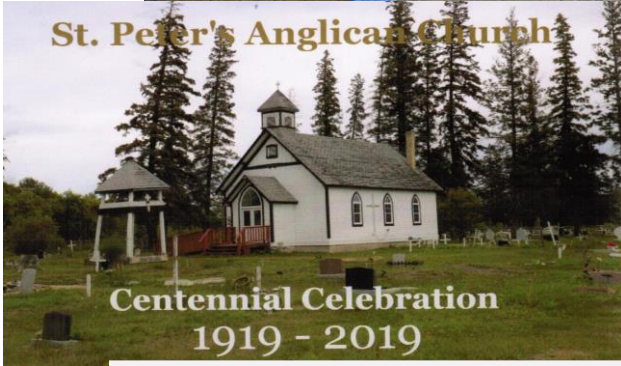
FINANCIAL TRUSTEES



COMMUNITY FUND TRUSTEES



National Elders Gathering 2019 hosted by Peguis FN



The St. Peter's Anglican Church

This Church was built in 1919 and was the first church on the Peguis reserve. Chief Albert Edward Thompson, Chief Alex Williams and Indian agent Thomas Hale Carter and his wife and son are buried here. The church has undergone changes over the years, originally heated by a wood stove. In the summer people came to church with a horse and buggy and in the winter they came by horse and sleigh cutter. Hymns would be accompanied by a pump organ. The first ministers resided in a rectory beside the St. Peter's Church. In those days Sunday services were the highlight of the week and one would find all pews filled. Each family had its own pew. The Stranger family was the largest with two pews.



In partnership with the Peguis Historical Society

Thank you to Delores Wallbridge and Historical Committee Members for the St. Peter's Church Centennial Celebration



Peguis Annual Winter Carnival 2019



Original TLE Trust Logo



Current Peguis TLE Trust Logo
The words Treaty Land Entitlement were added in 2018 to distinguish between the two TRUSTS Logos.

Joseph Kirkness, Peguis FN Band Member (picture taken May 19th, 2020) designed the Peguis TLE Trust Logo. Joseph submitted his Trust logo May 14th, 2009 for the Peguis TLE Trust Logo Contest. Joseph won the contest.



*THANK YOU
PEGUIS FN
BENEFICIARIES
FROM
THE TLE TRUSTEES*

PEGUIS TLE TRUST ANNUAL REPORT 2019