

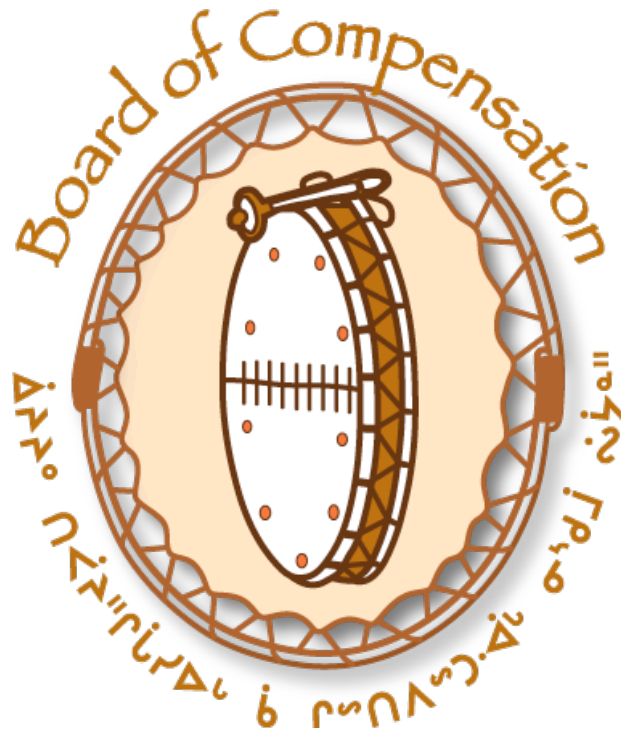
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Cree Nation Government
BOARD OF COMPENSATION
Gouvernement de la Nation Crie
BUREAU D'INDEMNITÉ

203, Opémiska Meskino, P.O. Box 1166, Oujé-Bougoumou (Québec) G0W 3C0
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Annual General Assembly 2018 Table of Contents

Board of Compensation MINUTES of MEETINGS Fiscal Year 2017/2018

- April 25, 26 & 27, 2017
- July 11, 2017
- December 12, 13 & 14, 2017
- March 14 & 15, 2018



**Minutes of Meeting:
April 25, 26 & 27, 2017**

Cree Nation Government
Board of Compensation

Minutes of a meeting held by the members of the Board of Compensation on April 25, 26 & 27, 2017 in Gatineau, Quebec.

PRESENT:

- 1) Rusty Cheezo, Chairman
- 2) Randy Bosum, Vice-Chairman
- 3) Jeremy Diamond, Nemaska
- 4) Tony Gull, Wemindji
- 5) Bill Namagoose, CNG
- 6) Matthew Swallow, CNG
- 7) Derrick Neeposh, Waswanipi
- 8) Jack R. Blacksmith, Waswanipi
- 9) Raymond Blackned, Waskaganish
- 10) James Bobbish, Chisasibi
- 11) Emily Whiskeychan, Eastmain
- 12) Victor Blackned, Wemindji
- 13) Billy Blackned, Waskaganish
- 14) Clarence Jolly Sr., Nemaska
- 15) Andrew Neeposh, Mistissini
- 16) Harry Bosum, Ouje-Bougoumou
- 17) George Sandy, Whapmagoostui (by phone)
- 18) John Shem, Whapmagoostui (by phone)

ABSENT:

John Longchap
Louie-Rene Kanatewat
Paul John Murdoch

ALSO PRESENT:

Albert Rondeau, Chief Accountant
Effie Mark, Office Manager/Secretary
Jonathan Bechard, IT/Network Manager

QUORUM

Constituting quorum the meeting commenced at 9:45AM with a prayer.

AGENDA

On a motion duly proposed by **Rusty Cheezo**, seconded by **Derrick Neeposh**, the members unanimously agreed to adopt the following resolution:

BOC #2017/13

BE AND IT IS HEREBY RESOLVED:

THAT the agenda be and is hereby approved as amended.

SCRUTINEER

On a motion duly proposed by **Rusty Cheezo** seconded by **Derrick Neeposh** and the members unanimously agreed to adopt the following resolution:

BOC #2017/14

WHEREAS By-Law 47 stipulates that a scrutineer be appointed for the holding of votes through secret ballot;

BE AND IT IS HEREBY RESOLVED:

THAT Mr. Albert Rondeau be and is hereby appointed as Scrutineer for this particular meeting.

FEBRUARY 22 & 23, 2017 (EASTMAIN)

On a motion duly proposed by **Derrick Neeposh** seconded by **Harry Bosum** and the members unanimously agreed to adopt the following resolution:

BOC #2017/15

WHEREAS the members have reviewed the draft minutes of a meeting held on February 22 & 23, 2017;

BE AND IT IS HEREBY RESOLVED:

THAT the minutes of a meeting held February 22 & 23, 2017 in Eastmain be and are hereby adopted with the modifications presented.

CORPORATE GOVERNANCE – COMMITTEE MEMBERS

The members were provided with the names of individuals to start the list that could be considered to be on the Governance Committee and the members provided additional names as follows:

- | | |
|---------------------|------------------------|
| 1) Roderick Pachano | 7) Marie-Eve Bordeleau |
| 2) Janie Pachano | 8) John Mark |
| 3) Abel Kitchen | 9) Ashley Iserhoff |
| 4) Matthew Mukash | 10) Rodney Mark |
| 5) Paul Gull | 11) Kathy Shecapio |
| 6) Philip Awashish | 12) Irene Neeposh |

The Executive Committee will further review the list and bring back recommendations at the next meeting. A member also recommended to revisit having Committee members from the external as others do it internally.

CREE CONSTRUCTION & DEVELOPMENT COMPANY REPORT

Mr. Robert Baribeau, President of Cree Construction & Development Company presented their activity report.

CREE NATIVE ARTS & CRAFTS ASSOCIATION – PRESENTATION

Mr. Kenneth Gilpin of CNACA with Casey Mark-Stewart presented the funding submission for 2017/2018:

- In process of decreasing the deficit that was incurred over the years;
- 2 additional staff and 2 vacant positions;
- Requesting \$200K, \$100K to be allocated equally to 10 Local Arts & Crafts Committees allocated & \$100K for Regional Festival.
- Comments from members:
 - Branding
 - Authentic

- Protecting intellectual property.

CREE WOMEN OF EYYOU ISTCHEE ASSOCIATION – PRESENTATION

Ms. Manon Richmond (via Teleconference) presented the funding submission of the Cree Women of Eeyou Istchee Association for the 2017/2018 Fiscal Year:

- Worked on 5 year plan
- 2nd page, doing things with culture and tradition in mind;
- Empowerment, projects through different initiatives
- 3rd, be an advocate,
- Women Leadership, come together
- Sharing and voicing our ways:
- Requesting \$218,500.00
- Return to BOC would be advertising at their events.

MIINUTWATSWIIN - 2017 SUNDANCE – PRESENTATION

Ms. Manon Richmond (via teleconference) presented the funding submission of the Miinutwatswiin - 2017 Sundance:

- Recently organized as a non-profit organization;
- Two new Sundance Ceremonies, so now will have it in 5 communities
- Usually a 4 day event;
- Land based program and a time to connect;
- 95% are all Cree and provides employment;
- Believes it helps to improve communities;
- 94% success rate and it is 4 year commitment;
- Average over 150 people each day that attend event.

The meeting was recessed at 12:07 p.m. and reconvened at 1:40 p.m.

PRESENT:

- | | |
|----------------------|------------------------|
| 1) Rusty Cheezo | 9) Matthew Swallow |
| 2) Randy Bosum | 10) Bill Namagoose |
| 3) Victor Blackned | 11) Jeremy Diamond |
| 4) James Bobbish | 12) Jack R. Blacksmith |
| 5) Raymond Blackned | 13) Clarence Jolly Sr. |
| 6) Emily Whiskeychan | 14) Harry Bosum |
| 7) Tony Gull | 15) Billy Blackned |
| 8) Derrick Neeposh | 16) Andrew Neeposh |

ABSENT:

John Longchap
Louie-Rene Kanatewat
Paul John Murdoch
George Sandy

John Shem

ALSO PRESENT:

Albert Rondeau, Chief Accountant
Effie Mark, Office Manager/Secretary
Jonathan Bechard, IT/Network Manager

COMMUNITY CULTURAL PROJECTS – PRESENTATION

Ms. Jamie Stevens presented the Community Cultural Projects and requesting \$350,000 plus \$25,000 for regional coordination and \$25,000 for Washaw Sibi, totaling \$400K:

- Various cultural projects held in communities;
- Proposed activities in each community.

CREE TRAPPERS ASSOCIATION – PRESENTATION

Mr. Allan House, Secretary/Treasurer of Cree Trappers Association presented their submission for 2017/2018:

- Eliminated one paid position in Executive Committee due to budget;
- Will be revising the budget once all grants are all confirmed;
- Planning a reorganization;
- Standardized annual membership fee at \$15 for adults and \$8 for children.

The members held a discussion and suggested the following for the representative:

- ❖ CTA's importance as passionately expressed by former members from CTA has stayed with the Board.
- ❖ Identify which traplines are affected by certain agreements such as Forestry to ensure that all are able to access the benefits;

EYYOU ISTCHEE SPORTS & RECREATION – PRESENTATION

Mr. Raymond Shanoush, President of Eeyou Istchee Sports & Recreation:

- Non-profit and registered;
- Minister of Education, Sports and Leisure \$120K
- Plan Nord, and contribution is equal;
- Over 7000 individuals benefited from services;
- CNG \$115K and lower then in previous years;
- Difficult to arrange and provided programs as the area is so big, which results in added expenses for travel as the distance is vast;
- Point system is used for allocations from provincial and our numbers in population are lower but expressed to them on the expenses for travel and travel time longer when compared to other regions;
- Service Agreement with CNG and have to report on a quarterly basis, along with an audit which is done annually;
- All are separated, such as Elite, Tournaments;
- All sports and leisure such as the Cree Nation Bears are organized under EISRA;
- Work in collaboration with CSB:
 - To ensure that the players don't miss to much school and
 - Also with concentration programs

- Higher graduation programs and incorporating it with school
- Share facilities and worked with school board on the matter;
- High performance camps in the summer;
- Started having ice rentals agreements;
- Minor Programs, admission charges are not allowed;
- Triple A have 11 Crees and 3 Junior;
- Fitness and Health programming;
- Health and Wellness overall is good for the Cree Nation.
- Budgeting to have first aid responders on site at each event;
- Requesting \$936,000
- Other sources of revenue:
 - Aside from CNG and provincial, will seek to get more funding from HQ, Mining Companies and under Federal;
 - CSB is looking into possibly covering the expenses under the Concentration programs for the coaches;
 - Hasn't received any funding from CHB but they have expressed their interest in covering for health and fitness in the future;
- Includes, swimming, minor softball league and other sports not just in hockey and broomball;
- Parental involvement is necessary to assist with traveling and for practice.

WASHAW SIBI EEYOU – PRESENTATION

Chief Pauline Trapper-Hester and her Council presented the Washaw Sibi Eeyou, Billy Katapatuk, Suzie Mowatt-Rupert, Jean and Michael Wapachee:

- Last official count was over 500 and now at about 700;
- Originally gathered in Lasarre and land still there;
- Forced to relocate to Pikogan in late 50's;
- No employment;
- No financial security;
- Speak Algonquin, French and Cree, but starting to lose Cree;
- Received funding from CHRD for policies, etc.;
- Requesting for the sky is the limit;
- Above \$80K assisted the community in their operations and seeking the same of \$120,000.00.
- Location was in good discussions, and when Ontario claim was filed, they stopped talks.
- Matagami, is the next option.

AANISCHAAUKAMIKW – TRAVELING EXHIBIT – PRESENTATION

Dr. Sarah Pashagumskum of Aanischaaukamikw presented the Traveling Exhibit and summarized the grand opening.

- First traveling exhibit;
- First to have the input and in consultation with all the communities;
- Miyupimaatisiiwin is central to the exhibit;
- Rites of Passage, Clothing through Generations;
- Would like it to travel to all communities before next spring;

- Already have bookings for southern areas, such as Quebec, Montreal, Ottawa and it would make its way to the West and even NWT already booked.
- \$732,717 HR
- Material & Supplies \$88,600.
- Travel Eeyou Istchee at \$62,677.
- Travel Canada: \$31,096.00
- Material Travel: Eeyou Istchee \$50,000
- Material Travel Canada \$330,000
- Looking for partnership in EI is what it is seeking now;
- Help cover costs of tour guide travel, education materials and just the transport to all the communities. So far
 - Tour Guide \$13,473
 - Education Material \$15,327.
 - Consultant \$9,800.
 - Design n& printing at \$5,527.
- Have submitted other funding requests to other entities;
- The amount requesting from and total from BOC is \$30,000.

The meeting was recessed at 5:42 p.m. and reconvened at 9:35 a.m. on April 26, 2017

PRESENT:

- | | |
|-----------------------|------------------------|
| 1) Rusty Cheezo | 10) Harry Bosum |
| 2) Randy Bosum | 11) Jeremy Diamond |
| 3) Emily Whiskeychan | 12) Derrick Neeposh |
| 4) Victor Blackned | 13) John Longchap |
| 5) James Bobbish | 14) George Sandy |
| 6) Raymond Blackned | 15) Billy Blackned |
| 7) John Shem | 16) Clarence Jolly Sr. |
| 8) Tony Gull | 17) Paul John Murdoch |
| 9) Jack R. Blacksmith | 18) Andrew Neeposh |

ABSENT:

Louie-Rene Kanatewat
Bill Namagoose
Matthew Swallow

ALSO PRESENT:

Albert Rondeau, Chief Accountant
Effie Mark, Office Manager/Secretary

FINANCIAL STATEMENTS & OPERATIONS REPORT AS AT MARCH 31, 2017

The Chief Accountant presented the Financial Statements and Operations report as at March 31, 2017.

CASH MANAGEMENT REPORT

The Chief Accountant presented the Cash Management Report as at March 31, 2017 and \$2,188.78 of interest was earned for the period.

VISA REPORT

The Chief Accountant presented the Visa Report for the period February 26 to March 25, 2017 and expenses were related to travel and communications for the office.

PUBLIC RELATIONS REPORT

The Chief Accountant presented the Public Relations Report as at April 25, 2017.

TRAINING SESSION ON INVESTMENTS - SPIP

Mr. Danny Martin and Mr. Eduardo Lima of Eckler presented a Training Session on Investments as follows:

- Statement of Investment Policies and Practices (SIP&P)

At this point Mr. Romeo Saganash and his wife Leah stopped by the meeting to greet the members and welcome them to the region.

The meeting was recessed at 12:00 p.m. and reconvened at 1:34 p.m.

PRESENT:

- | | |
|----------------------|------------------------|
| 1) Rusty Cheezo | 10) George Sandy |
| 2) Randy Bosum | 11) Derrick Neeposh |
| 3) Paul John Murdoch | 12) Jack R. Blacksmith |
| 4) Matthew Swallow | 13) John Longchap |
| 5) Harry Bosum | 14) Billy Blackned |
| 6) John Shem | 15) Tony Gull |
| 7) Emily Whiskeychan | 16) Victor Blackned |
| 8) James Bobbish | 17) Clarence Jolly Sr. |
| 9) Raymond Blackned | 18) Jeremy Diamond |

ABSENT:

Louie-Rene Kanatewat
Bill Namagoose
Andrew Neeposh

ALSO PRESENT:

Albert Rondeau, Chief Accountant
Effie Mark, Office Manager/Secretary

TRAINING SESSION – PERFORMANCE

Mr. Danny Martin and Mr. Eduardo Lima of Eckler presented a Training Session on Investments as follows:

- Performance

At this point Andrew Neeposh joined the meeting.

- Manager Search
 - Qualitative Analysis
 - Quantitative Analysis

At this point Jeremy Diamond joined the meeting.

INVESTMENT REPORTS

The Chief Accountant presented the following reports:

- Regular Fund – Summary of Investments Report
- Growth Fund – Summary of Investments Report

The members were advised that the following reports are also in the meeting kit for their information and to review on their leisure:

- Regular Fund – Custodian’s Report
- Growth Fund – Custodian’s Report

The meeting was recessed at 5:15 p.m. and reconvened at 9:15 a.m. on April 27, 2017

PRESENT:

- | | |
|-----------------------|------------------------|
| 1) Rusty Cheezo | 10) Jack R. Blacksmith |
| 2) John Shem | 11) Emily Whiskeychan |
| 3) Billy Blackned | 12) George Sandy |
| 4) James Bobbish | 13) Tony Gull |
| 5) Victor Blackned | 14) John Longchap |
| 6) Derrick Neeposh | 15) Matthew Swallow |
| 7) Randy Bosum | 16) Jeremy Diamond |
| 8) Harry Bosum | 17) Andrew Neeposh |
| 9) Clarence Jolly Sr. | |

ABSENT:

Louie-Rene Kanatewat
Bill Namagoose
Paul John Murdoch
Raymond Blackned

VALPIRO REPORT

Mr. Matthew Happyjack, President of Valpiro presented the company’s activity report for the period ending February 28, 2017. The volume at La Grande operations has increased again when compared to prior year. The operations in Val-d’Or are mostly with fuel and baggage handling services to airlines.

AIR CREEBEC INC. REPORT

Mr. Matthew Happyjack, President and Ms. Tanya Pash, Chief Operating Officer presented the company's activity report.

At this point Jeremy Diamond joined the meeting.

Ms. Tanya Pash, Chief Operating Officer presented the Operations portion of the report:

- Will move one flight to Val-d'Or and it will be 921/922;
- Will add flight from Val-d'Or to Montreal in the morning & return the same day in the evening;
- June 12 is the expected date of change;
- Have quarterly meetings with CHB to resolve the lay-over time and food to serve during the waiting period;
- Whapmagoostui would like a 7-day service and ACI is looking at starting it in the Fall of 2017 to test it out. The current priority is to try the new schedule from VD-MTL departing in the morning and VD. ACI will write a letter to Chief and Council of Whapmagoostui to advise that they will be looking into it and is in the long-term plan to try servicing at 7-day schedule.
- Had a presentation, type of aircraft, where it is based;
- Human Resources totaling 395 and 104 are Aboriginal. There are more employees in Quebec than Ontario as the administration is done from there.
 - Pilot
 - Are there plans for offering training in the trades to increase the numbers for Aboriginals;
- Historic price comparison was tabled. Have a comparison report when compared to other airlines. Add another column

At this point Andrew Neeposh joined the meeting.

The meeting was recessed at 10:35 a.m. and reconvened at 11:00 a.m.

PRESENT:

- | | |
|-----------------------|------------------------|
| 1) Rusty Cheezo | 10) Jack R. Blacksmith |
| 2) John Shem | 11) Emily Whiskeychan |
| 3) Billy Blackned | 12) George Sandy |
| 4) James Bobbish | 13) Tony Gull |
| 5) Victor Blackned | 14) John Longchap |
| 6) Derrick Neeposh | 15) Matthew Swallow |
| 7) Randy Bosum | 16) Jeremy Diamond |
| 8) Harry Bosum | 17) Andrew Neeposh |
| 9) Clarence Jolly Sr. | |

ECKLER INVESTMENT SNAPSHOT AT FEBRUARY 28, 2017

The Chief Accountant presented the Eckler Investment Snapshot at February 28, 2017 and the three managers who were on watch are terminated, two are hired as of March, and a new one for Global Equities is in the process of being hired.

PRIVATE DEBT MANAGER - NEUBERGER BERMAN

The Chief Accountant presented the Private Debt Manager. Fiera Capital (currently 8.9%) and Legg Mason (currently 14.5%) and totaling 23.4% comprise the fixed income allocation in the Regular Fund. Target allocation is 25% in fixed income. A portion of the 25% allocation to Fixed Income will be moved to Private Debt. The Executive Committee reviewed and interviewed the firms that were short listed for the Private Debt mandate. It wouldn't be a change to the Investment Policy and it would only be to the change in managers for the Regular Fund as it falls under the Fixed Income. The minimum is \$5M and recommendation is to hire Neuberger Berman, which would be under the Fixed Asset Class. What is the risk factor for this type of investment? Document will be in server for members to download and read on their own wherein it provides the information on private debt investments. 5% recommendation from Consultants, which would represent approximately \$6M (to be calculated at transition date for a 5% allocation), would be to NB and the other portion for Fixed Income mandate will be still managed by the current managers Legg Mason and Fiera Capital.

At this point Jeremy Diamond joined the meeting.

PRIVATE DEBT INVESTING IN PRIVATE DEBT

The members were informed of the recommendation of the Investment/Executive Committee to invest in Private Debt and hire NB for the Regular Fund. The investment would represent 5% of the Fixed Income mandate, which would be in within the 25% Fixed Income asset class allocation of the Regular Fund asset mix.

PRIVATE DEBT - NEUBERGER BERMAN RATIFICATION ON HIRING AND INVESTING IN PRIVATE DEBT

On a motion duly proposed by **John Shem** seconded by **John Longchap** and the members unanimously agreed to adopt the following resolution:

BOC #2017/16

WHEREAS the asset mix of the CNG Board of Compensation includes fixed income and it is deemed appropriate to further diversify;

WHEREAS Private Debt is considered a Fixed Income mandate;

BE AND IT IS HEREBY RESOLVED:

THAT allocating Private Debt into the Fixed Income asset class at five percent (5%) be and is hereby ratified and approved;

THAT Neuberger Berman be and is hereby hired to manage the Private Debt investment portfolio of the Cree Nation Government acting through the BOARD OF COMPENSATION;

THAT any one of the "Authorized Signatories" be and are hereby authorized to act on behalf of CNG (Cree Regional Authority) Board of Compensation for the purpose of providing any notices, instructions, directions or other communications to Neuberger Berman;

THAT any two of the signing officers be and each is authorized to give orders or trading instructions for the investments, in writing, in respect of account dealings for, on behalf and in the name of the Corporation;

THAT any one of the above signing officers be and are hereby authorized:

- (a) To execute and deliver for, on behalf of and in the name of the Corporation any and all agreements consents, letters of instruction or other documents required by Investment Manager for the establishment, reclassification or operation of any account;
- (b) To withdraw for, on behalf of and in the name of the Corporation from any of its accounts any monies or funds contained in such accounts.

THAT the said resolution shall remain in full force and in effect until amended or cancelled through resolution.

PRIVATE DEBT – GROWTH FUND

The members were informed that the Growth Fund does not presently have a Fixed Income component as part of the Investment Asset Mix and in order for the Growth Fund to consider adding a Private Debt mandate into the Growth Fund it would involve revising the Investment Policy.

On a motion duly proposed by **Jeremy Diamond** seconded by **Victor Blackned** and the members unanimously agreed to adopt the following resolution:

BOC #2017/17

BE AND IT IS HEREBY RESOLVED:

THAT the Investment/Executive Committee be and is hereby mandated to further review and consider adding the Private Debt component to the Growth Fund;

THAT the Investment/Executive Committee be and is hereby mandated to review the Investment Policy and Asset Mix of the Growth Fund.

FOREIGN EQUITY MANAGER - PIER 21

The members were informed of the recommendation of the Investment/Executive Committee to replace a manager with a new manager to manage part of the Foreign Equity Mandate.

RATIFICATION ON DECISION TO ENGAGE PIER 21 FOR THE FOREIGN SMALL CAP EQUITY MANDATE

On a motion duly proposed by **Derrick Neeposh** seconded by **John Shem** and the members unanimously agreed to adopt the following resolution:

BOC #2017/18

WHEREAS it was deemed necessary to change an investment manager for the Foreign Small Cap Equity mandate;

BE AND IT IS HEREBY RESOLVED:

THAT PIER 21 be and is hereby hired to manage the Foreign Small Cap Equity portfolio of the Cree Nation Government acting through the BOARD OF COMPENSATION;

THAT any one of the “Authorized Signatories” be and are hereby authorized to act on behalf of CNG (Cree Regional Authority) Board of Compensation for the purpose of providing any notices, instructions, directions or other communications to PIER 21;

THAT any two of the signing officers be and each is authorized to give orders or trading instructions for the investments, in writing, in respect of account dealings for, on behalf and in the name of the Corporation;

THAT any one of the above signing officers be and are hereby authorized:

- (a) To execute and deliver for, on behalf of and in the name of the Corporation any and all agreements consents, letters of instruction or other documents required by Investment Manager for the establishment, reclassification or operation of any account;
- (b) To withdraw for, on behalf of and in the name of the Corporation from any of its accounts any monies or funds contained in such accounts.

THAT the said resolution shall remain in full force and in effect until amended or cancelled through resolution.

FIRST NATIONS BANK OF CANADA

The Vice-Chairman advised verbally of the last Shareholders meeting and FNBC reported a profit of \$700,000 and declared dividends of 1 cent per share and BOC would be receiving \$10K. \$500M reached and will be looking at raising more monies to provide loans. Had round table discussion on economic development and all are prioritizing the same as in our area. Keith Martell mentioned that it will be a big client addition if the bank is to manage the CNG account, and are looking at partnering with former partner, which was TD. Partnering will be required to meet the needs of such a big client.

CCDIP – VERBAL UPDATE

The Chief Accountant provided a verbal update on CCDIP:

- Deductibles
 - Options to look at such as using Fund to cover the deductible;
- Steering Committee to review and discuss all
- Participants
 - Improve communications
 - Involve them in renewals
 - Review Pros and Cons of options for renewals
- Operations normal and everything still done from the office
 - Working on a software to assist with Characteristics in one place wherein the users could go online to update their information;

CREECO REPORT

The Chairman gave verbal report on CREECO and that investment requests are being looked at and files are in process. The members were advised that they may contact our office when related to CREECO.

CONFLICT OF INTEREST DECLARATIONS

The members provided with the Conflict of Interest and the Interest Declarations form which they were asked to submit, as it's usually done annually.

COMPENSATION POLICY – FORM

The members were informed that as per the Compensation Policy that was approved for the Board of Directors, they must sign and submit the form if they are refusing the retainer. The retainer will be disbursed within 5 days of each quarter end. If a member wishes to defer the payment they must advise office in writing and by email will suffice.

SUMMARY OF FUNDING REQUESTS RECEIVED

The members were presented with the summary of the funding submissions and agreed to cast their votes on amounts to grant.

ADMINISTRATION FUND REQUESTS 2017/2018

On a motion duly proposed by **Derrick Neeposh** seconded by **John Shem** and the members unanimously agreed to adopt the following resolution:

BOC #2017/19

WHEREAS \$850,000.00 was allocated to the Administration Fund for the fiscal year 20107/2018;

BE AND IT IS HEREBY RESOLVED:

THAT the distribution of the Administration Fund totaling (\$850,000.00) be and is hereby approved to be allocated as follows:

Cree Trappers Association (“CTA”).....	\$118,200
Cree Outfitting & Tourism Association (“COTA”).....	\$81,800
James Bay Cree Communications Society (“JBCCS”).....	\$61,300
Cree Native Arts & Crafts Association (“CNACA”).....	\$71,500
Eeyou Istchee Sports & Recreation (Cree Nation Bears)	\$77,600
Cree Nation Youth Council (“CNYC”)	\$82,400
James Bay Cree Cultural Education Centre (Regional Council of Elders)...	\$64,700
Washaw Sibi Eeyou	\$60,800
Community Cultural Projects.....	\$86,600
Miinutwatswiin - 2017 Sundance	\$9,400
Cree Women of Eeyou Istchee Association.....	\$53,500
Nishiyuu Man.....	\$10,100
Aanischaaukamikw – Traveling Exhibit.....	\$18,500
Ouje-Bougoumou Cultural Village Project 2017/2018	\$4,400
Whapmagoostui Men’s Group Health Conference	\$6,700
Mistissini Projects 2017/2018.....	\$27,300
Aanischaaukamikw Request to Extend Waiver	\$15,200

THAT the Chairman and/or Vice-Chairman be and are hereby mandated to do all things necessary to give effect to the foregoing.

DIRECTIVE #D2017-01

The members issued a directive to the Executive Committee to further develop policies on the Administration Fund, Community Fund and Economic Development Fund:

- Develop criteria further
 - Objectives
 - Number of people benefiting/serving
- Funding received already
- Categories
 - Community
 - Regional
 - Special Interest groups
- Executive could pre-screen
 - Maximize the benefit to the Cree Nation as a whole.

NEXT MEETINGS

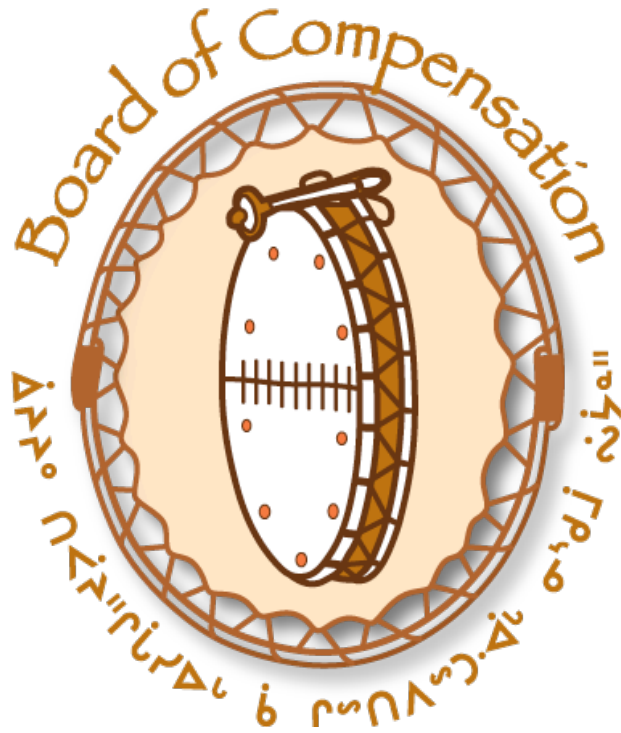
The next Board of Compensation will be held on July 11, 2017 and the Annual Assembly on July 12 & 13, 2017 in Wemindji.

ADJOURNMENT

On a motion duly proposed by **Jack R. Blacksmith** seconded by **Jeremy Diamond**, the members unanimously agreed to adjourn the meeting at 1:45 p.m.

Chairman

Secretary



**Minutes of Meeting:
July 11, 2017**

Cree Nation Government
Board of Compensation

Minutes of a meeting held by the members of the Board of Compensation on July 11, 2017 in Wemindji, Quebec.

PRESENT:

- 1) Rusty Cheezo, Chairman (Eastmain)
- 2) Randy Bosum, Vice-Chairman (Ouje-Bougoumou)
- 3) Tony Gull, Wemindji
- 4) Jack R. Blacksmith, Waswanipi
- 5) James Bobbish, Chisasibi
- 6) Emily Whiskeychan, Eastmain
- 7) Clarence Jolly Sr., Nemaska
- 8) George Sandy, Whapmagoostui
- 9) John Shem, Whapmagoostui
- 10) Harry Bosum, Ouje-Bougoumou
- 11) Raymond Blackned, Waskaganaish
- 12) Victor Blackned, Wemindji
- 13) Andrew Neeposh, Mistissini

ABSENT:

Billy Blackned, Waskaganish
Jeremy Diamond, Nemaska
John Longchap, Mistissini
Bill Namagoose, Cree Nation Government
Derrick Neeposh, Waswanipi
Louie-Rene Kanatewat, Chisasibi
Paul John Murdoch, Cree Nation Government
Matthew Swallow, Cree Nation Government

ALSO PRESENT:

Albert Rondeau, Chief Operating Officer
Effie Mark, Office Manager/Secretary
Jonathan Bechard, IT/Network Manager

QUORUM

Constituting quorum the meeting commenced at 9:45 a.m. and was opened with a prayer.

NOTICE

The notice of meeting was duly noted.

CHAIRMAN/SECRETARY

Mr. Rusty Cheezo being presented presided as Chairman and Effie Mark was the Secretary.

AGENDA

On a motion duly proposed by **Tony Gull**, seconded by **Harry Bosum**, the members unanimously agreed to adopt the following resolution:

BOC #2017/20

BE AND IT IS HEREBY RESOLVED:
THAT the agenda be and is hereby approved as amended.

SCRUTINEER

On a motion duly proposed by **John Shem**, seconded by **Randy Bosum** and the members unanimously agreed to adopt the following resolution:

BOC #2017/21

WHEREAS By-Law 47 stipulates that a scrutineer be appointed for the holding of votes through secret ballot;

BE AND IT IS HEREBY RESOLVED:

THAT Mr. Albert Rondeau be and is hereby appointed as Scrutineer for this particular meeting.

MINUTES - APRIL 25, 26 & 27, 2017 (GATINEAU)

On a motion duly proposed by **Clarence Jolly Sr.**, seconded by **Victor Blackned** and the members unanimously agreed to adopt the following resolution:

BOC #2017/22

WHEREAS the members have reviewed the draft minutes of a meeting held on April 25, 26 & 27, 2017;

BE AND IT IS HEREBY RESOLVED:

THAT the minutes of a meeting held April 25, 26 & 27, 2017 in Gatineau be and are hereby adopted with the modifications presented.

INVESTMENT REPORTS

The Chief Operating Officer presented and provided the following reports on investments:

- Regular Fund – Custodian’s Report for the month ending May 31, 2017
- Growth Fund – Custodian’s Report for the month ending May 31, 2017
- Regular Fund – Summary of Investments Report for the month ending May 31, 2017
- Growth Fund – Summary of Investments Report for the month ending May 31, 2017
- Eckler Investment Monitoring Q1-2017

CORPORATE GOVERNANCE

The members reviewed the draft list of people to approach for their interest on being on the Governance Committee and it was agreed that they be contacted. The Executive Committee will review the list and contact the individuals for their interest.

COMMUNITY & ECONOMIC DEVELOPMENT FUND

The members reviewed and held a discussion on the resolutions received from the communities for their projects under their allocations from the Economic Development Fund and Community Fund.

COMMUNITY FUND - CREE NATION OF WASWANUPI

On a motion duly proposed by **Jack R. Blacksmith.**, seconded by **John Shem** and the members unanimously agreed to adopt the following resolution:

BOC #2017/23

WHEREAS the Cree Nation of Waswanipi has requested funding from its share of the Community Fund to cover costs for their Projects during the 2017/2018 fiscal year;

WHEREAS the Cree Nation of Waswanipi has provided a members' resolution supporting and approving their 2017/2018 projects;

WHEREAS the Cree Nation of Waswanipi has the funding available in its share of the Community Fund to provide for the projects listed on their resolution;

BE AND IT IS HEREBY RESOLVED:

THAT grants totaling two hundred eighty thousand nine hundred sixty seven dollars (\$280,967.00) be and are hereby approved in favour of the Cree Nation of Waswanipi for their 2017/2018 projects as follows:

Community Fund – Projects 2017/2018	AMOUNT
Eyeyou Iyutuun	\$206,109.00
Old Post	\$ 20,000.00
Youth Centre Activities	\$ 54,858.00
Total	\$280,967.00

THAT the above mentioned grants be taken from the Cree Nation of Waswanipi's share in the Community Fund;

THAT disbursement will be effected according to the policy established by the CNG Board of Compensation and conditional to receiving a Council resolution;

THAT the Chairman and/or Vice-Chairman be and are hereby mandated to ensure implementation of the above mentioned.

ECONOMIC DEVELOPMENT FUND - CREE NATION OF WASWANIPi

On a motion duly proposed by **Randy Bosum**, seconded by **James Bobbish** and the members unanimously agreed to adopt the following resolution:

BOC #2017/24

WHEREAS the Cree Nation of Waswanipi has requested funding from its share of the Economic Development Fund to cover costs for their projects during the 2017/2018 fiscal year;

WHEREAS the Cree Nation of Waswanipi has provided a members' resolution supporting and approving their 2017/2018 projects;

WHEREAS the Cree Nation of Waswanipi has the funding available in its share of the Economic Development Fund to provide for the projects listed on their resolution;

BE AND IT IS HEREBY RESOLVED:

THAT grants totaling three hundred thirty nine thousand dollars (\$339,000.00) be and are hereby approved in favour of the Cree Nation of Waswanipi for their 2017/2018 project as follows:

Economic Development Fund – Projects 2017/2018	AMOUNT
Silviculture Category 1 Land	\$ 85,250.00
Local Entrepreneur Fund	\$111,111.00
Strategic Options PDB Wood & Nabakatuk	\$ 55,250.00
Nabakatuk Business Plan	\$ 30,000.00
Commercial Business Centre	\$ 57,389.00

Total	\$339,000.00
-------	---------------------

THAT the above mentioned grant be taken from the Cree Nation of Waswanipi's share in the Economic Development Fund;

THAT disbursement be effected according to the policy established by the Board of Compensation and is conditional to receipt of all supporting resolutions;

THAT the Chairman and/or Vice- Chairman and be and are hereby mandated to ensure implementation of the above mentioned.

ECONOMIC DEVELOPMENT FUND - CREE NATION OF OUJE-BOUGOUMOU (ALLOCATIONS FROM FISCAL YEARS 2015/2016 & 2016/2017)

On a motion duly proposed by **Raymond Blackned**, seconded by **Emily Whiskeychan** and the members unanimously agreed to adopt the following resolution:

BOC #2017/25

WHEREAS the Cree Nation of Ouje-Bougoumou has the submitted the resolutions confirming support of its projects from its share of the Economic Development Fund from fiscal years 2015/2016 and 2016/2017;

WHEREAS the projects listed were duly approved conditional to receipt of the resolutions;

BE AND IT IS HEREBY RESOLVED:

THAT grants totaling eight hundred eighty eight thousand dollars (\$888,000.00) be and are hereby approved to be released in favour of the Cree Nation of Ouje-Bougoumou:

THAT the above mentioned grant be taken from the Cree Nation of Ouje-Bougoumou's share in the Economic Development Fund;

THAT the Chairman and/or Vice- Chairman and be and are hereby mandated to ensure implementation of the above mentioned.

COMMUNITY FUND - PROJECTS 2016/2017 – OUJE-BOUGOUMOU

On a motion duly proposed by **John Shem**, seconded by **Raymond Blackned** and the members unanimously agreed to adopt the following resolution:

BOC #2017/26

WHEREAS the Cree Nation of Ouje-Bougoumou has requested funding from its share of the Community Fund to cover costs for their Projects during the 2017/2018 fiscal year;

WHEREAS the Cree Nation of Ouje-Bougoumou has provided a council resolution supporting and approving their 2016/2017 projects;

WHEREAS the Cree Nation of Ouje-Bougoumou has the funding available in its share of the Community Fund to provide for the projects listed on their resolution;

BE AND IT IS HEREBY RESOLVED:

THAT grants totaling one hundred seventeen thousand dollars (\$117,000.00) be and are hereby approved in favour of the Cree Nation of Ouje-Bougoumou for their 2016/2017 projects as follows:

Community Fund - Projects 2016/2017	AMOUNT
Cree Eeyou Istchee Women's Association	\$ 20,000.00
Elders' Outreach	\$ 40,000.00

Cultural Programs	\$ 32,000.00
Youth Council	\$ 25,000.00
Total	\$117,000.00

THAT the above mentioned grants be taken from the Cree Nation of Ouje-Bougoumou’s share in the Community Fund;

THAT disbursement will be effected according to the policy established by the CNG Board of Compensation and conditional to receiving a members’ resolution;

THAT the Chairman and/or Vice-Chairman be and are hereby mandated to ensure implementation of the above mentioned.

COMMUNITY FUND - PROJECTS 2017/2018 – OUJE-BOUGOUMOU

On a motion duly proposed by **Raymond Blackned**, seconded by **Emily Whiskeychan** and the members unanimously agreed to adopt the following resolution:

BOC #2017/27

WHEREAS the Cree Nation of Ouje-Bougoumou has requested funding from its share of the Community Fund to cover costs for their Projects during the 2017/2018 fiscal year;

WHEREAS the Cree Nation of Ouje-Bougoumou has provided a members’ resolution supporting and approving their 2017/2018 projects;

WHEREAS the Cree Nation of Ouje-Bougoumou has the funding available in its share of the Community Fund to provide for the projects listed on their resolution;

BE AND IT IS HEREBY RESOLVED:

THAT grants totaling one hundred thirty five thousand eight hundred twelve dollars (\$135,812.00) be and are hereby approved in favour of the Cree Nation of Ouje-Bougoumou for their 2017/2018 projects as follows:

Community Fund - Projects 2017/2018	AMOUNT
Recreation	\$ 50,000.00
Radio Station	\$ 25,000.00
Elders’ Outreach Services	\$ 55,812.00
Cultural Village	\$ 5,000.00
Total	\$135,812.00

THAT the above mentioned grants be taken from the Cree Nation of Ouje-Bougoumou’s share in the Community Fund;

THAT disbursement will be effected according to the policy established by the CNG Board of Compensation and conditional to receiving a members’ resolution;

THAT the Chairman and/or Vice-Chairman be and are hereby mandated to ensure implementation of the above mentioned.

ECONOMIC DEVELOPMENT FUND - CREE NATION OF OUJE-BOUGOUMOU

On a motion duly proposed by **George Sandy**, seconded by **Raymond Blackned** and the members unanimously agreed to adopt the following resolution:

BOC #2017/28

WHEREAS the Cree Nation of Ouje-Bougoumou has requested funding from its share of the Economic Development Fund to cover costs for their projects during the 2017/2018 fiscal year;

WHEREAS the Cree Nation of Ouje-Bougoumou has provided a council resolution supporting and approving their 2017/2018 projects;

WHEREAS the Cree Nation of Ouje-Bougoumou has the funding available in its share of the Economic Development Fund to provide for the project listed on their resolution;

BE AND IT IS HEREBY RESOLVED:

THAT grants totaling thirty thousand eight hundred thirty five dollars (\$30,835.00) be and are hereby approved in favour of the Cree Nation of Ouje-Bougoumou for their 2017/2018 project as follows:

Economic Development Fund - Projects 2017/2018	AMOUNT
Broadback Fishing Camp	\$ 30,835.00
Total	\$ 30,835.00

THAT the above mentioned grant be taken from the Cree Nation of Ouje-Bougoumou's share in the Economic Development Fund;

THAT disbursement be effected according to the policy established by the Board of Compensation and is conditional to receipt of all supporting resolutions;

THAT the Chairman and/or Vice- Chairman and be and are hereby mandated to ensure implementation of the above mentioned.

The members held a discussion and instructed the Executive Committee review the criteria for the Funds and to also consider including the list of projects of the communities when reporting, instead of just reporting the allocation for each fiscal year.

The meeting was recessed at 12:01 p.m. and reconvened at 1:40 p.m.

PRESENT:

- | | |
|-----------------------|-----------------------|
| 1) Rusty Cheezo | 9) Victor Blackned |
| 2) Randy Bosum | 10) Emily Whiskeychan |
| 3) Tony Gull | 11) George Sandy |
| 4) John Shem | 12) James Bobbish |
| 5) Raymond Blackned | 13) Derrick Neeposh |
| 6) Clarence Jolly | 14) Harry Bosum |
| 7) Jack R. Blacksmith | 15) Andrew Neeposh |
| 8) Matthew Swallow | |

ALSO PRESENT:

Albert Rondeau, Chief Operating Officer
Effie Mark, Office Manager/Secretary

OTHER MATTERS - EXTENSION TO LOANS

The members were advised of the outstanding loans that are due in 2017 and the recommendation to extend was discussed.

CREECO EXTENSION TO LOAN (OLD SERVINOR DEBT)

On a motion duly proposed by **James Bobbish**, seconded by **Randy Bosum** and the members unanimously agreed to adopt the following resolution:

BOC #2017/29

WHEREAS the Cree Regional Economic Enterprises Company (“CREECO”) has two loans payable to the Board of Compensation totaling thirteen million three hundred twenty four thousand nine hundred and twenty five dollars (\$13,324,925);

WHEREAS the said loan represents the old amounts from Servinor which CREECO assumed to ensure repayment to the Board of Compensation;

WHEREAS it is appropriate and necessary to request from the Board of Compensation to extend the repayment period and the capital portion of the loan for the same period;

WHEREAS the loans are secured by the assets of CREECO;

WHEREAS the Executive Committee recommends to extend the repayment period and the non-payment of the capital portion of the loan for the same period;

BE AND IT IS HEREBY RESOLVED:

THAT the members of the Board of Compensation do hereby ratify the recommendation and approve the extension for the period of the repayment of the thirteen million three hundred twenty four thousand nine hundred and twenty five dollars (\$13,324,925) loan with no set capital repayment terms;

THAT the interest rate set at three percent (3%) be and is hereby still in effect;

THAT capital repayment installment will not be demanded prior to June 30, 2018;

THAT capital repayment can be made at any time if desired by CREECO;

THAT the Chairman and/or Vice-Chairman be are hereby mandated to do all things deemed necessary to give effect to the foregoing.

EYOU EENOU REALTY PROPERTIES - EXTENSION TO LOAN (SUPPORTED BY REVENUE PRODUCING PROPERTY-DUKE STREET PROPERTY)

On a motion duly proposed by **Derrick Neeposh**, seconded by **Emily Whiskeychan** and the members unanimously agreed to adopt the following resolution:

BOC#2017/30

WHEREAS Eyou Eenou Realty Properties (“EERP”) has an outstanding loan in the amount of \$954,849;

WHEREAS the said loan of \$954,849 is supported by the Duke Street Building Property and is scheduled to mature at June 30, 2017;

WHEREAS the Executive Committee recommends to extend the repayment period and the non-payment of the capital portion of the loan for the same period;

BE AND IT IS HEREBY RESOLVED:

THAT the members of the Board of Compensation do hereby ratify the recommendation and approve the extension for the period of the repayment on the loan with Eyou Eenou Realty Properties at nine hundred fifty four thousand eight hundred forty nine dollars (\$954,849.00) and supported by Revenue Producing Property to June 30, 2018;

THAT the said extension is for the repayment of the capital portion of the

\$954,849.00 loan for the same period is hereby deferred;
THAT the interest at prime plus two percent (+2%) be and is still in effect applicable and payable on a monthly basis to the Board of Compensation;
THAT the Chairman and/or Vice-Chairman be and are hereby mandated to give effect to the foregoing.

CC&DC EXTENSION TO LOAN (AIR CREEBEC SHARES)

On a motion duly proposed by **Derrick Neeposh**, seconded by **Emily Whiskeychan** and the members unanimously agreed to adopt the following resolution:

BOC#2017/31

WHEREAS the Cree Construction and Development Company (“CC&DC”) has a note payable to the Board of Compensation with a current balance of nine hundred fifty four thousand eight hundred forty nine dollars (\$954,849);

WHEREAS the said loan was supported by the shares of Air Creebec Inc. and scheduled to mature at June 30, 2017;

WHEREAS the shares of Air Creebec have now been fully repurchased and therefore the note payable is unsecured;

WHEREAS the Executive Committee recommends to extend the repayment period and the non-payment of the capital portion of the loan for the same period;

BE AND IT IS HEREBY RESOLVED:

THAT the members of the Board of Compensation do hereby ratify the recommendation and approve the extension for the period of the repayment on the loan of nine hundred fifty four thousand eight hundred forty nine dollars (\$954,849) until June 30, 2018;

THAT the said extension is for the repayment on the capital portion of the loan, for the same period is hereby deferred;

THAT the interest at prime plus two percent (+2%) be and is still in effect applicable and payable on a monthly basis to the Board of Compensation;

THAT the Chairman and/or Vice-Chairman be and are hereby mandated to give effect to the foregoing.

The meeting was recessed at 2:00 p.m. and reconvened at 3 p.m.

PRESENT:

- | | |
|-----------------------|-----------------------|
| 1) Rusty Cheezo | 9) Victor Blackned |
| 2) Randy Bosum | 10) Emily Whiskeychan |
| 3) Tony Gull | 11) George Sandy |
| 4) John Shem | 12) James Bobbish |
| 5) Raymond Blackned | 13) Derrick Neeposh |
| 6) Clarence Jolly | 14) Harry Bosum |
| 7) Jack R. Blacksmith | 15) Andrew Neeposh |
| 8) Matthew Swallow | |

ALSO PRESENT:

Albert Rondeau, Chief Operating Officer
Effie Mark, Office Manager/Secretary

AUDITED FINANCIAL STATEMENTS & REPORT AS AT MARCH 31, 2017

Mr. Sylvain Faucher, of RCGT provided a presentation on BOC Audited Financial Statements for the fiscal year ending March 31, 2017 and the members held a discussion.

AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR MARCH 31, 2017

On a motion duly proposed by **Tony Gull**, seconded by **John Shem**, the members unanimously agreed to adopt the following resolution:

BOC#2017/32

BE AND IT IS HEREBY RESOLVED:

THAT the audited financial statements for the fiscal year ending March 31, 2017 of the Cree Nation Government Board of Compensation be and are hereby approved;

THAT the Chairman and Vice-Chairman be and are hereby authorized to sign the said audited financial statements on behalf of the Cree Nation Government acting through the Board of Compensation.

ADMINISTRATION

The members were provided with a copy of the Annual Assembly Draft Agenda and as previously directed the Compensation Policies that were approved will be tabled at the assembly.

NEXT MEETINGS

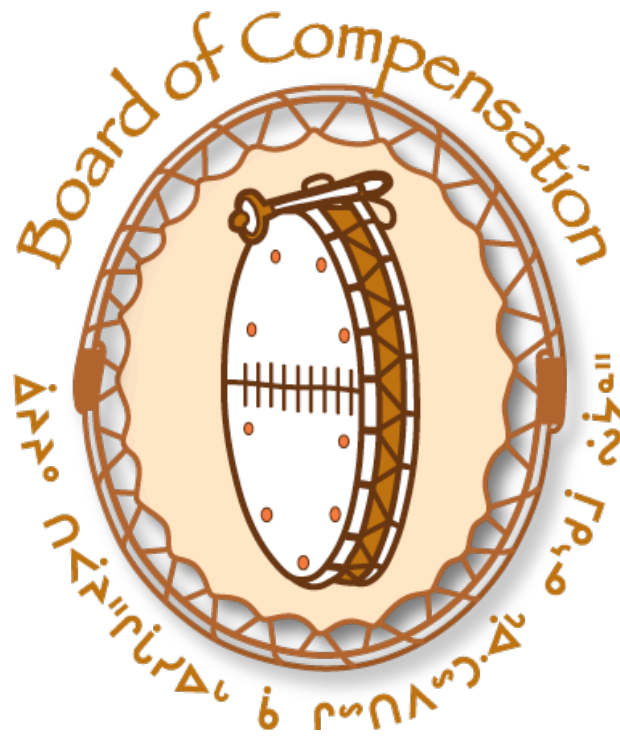
The next Board of Compensation will be held on December 12-14, 2017 in Montreal.

ADJOURNMENT

On a motion duly proposed by **Derrick Neeposh** seconded by **Jack R. Blacksmith**, the members unanimously agreed to adjourn the meeting at 6:54 p.m.

Chairman

Secretary



Minutes of Meeting:
December 12, 13 & 14, 2017

Fiscal Year 2017/2018

Cree Nation Government
Board of Compensation

Minutes of a meeting held by the members of the Board of Compensation on December 12, 13 and 14, 2017 in Montreal, Quebec.

PRESENT:

- 1) Rusty Cheezo, Chairman (Eastmain)
- 2) Randy Bosum, Vice-Chairman (Ouje-Bougoumou)
- 3) Tony Gull, Wemindji
- 4) John Shem, Whapmagoostui
- 5) Thomas Washipabano, Chisasibi
- 6) Emily Whiskeychan, Eastmain
- 7) Jeremy Diamond, Nemaska
- 8) Matthew Swallow, Cree Nation Government
- 9) John Longchap, Mistissini
- 10) Louie-Rene Kanatewat, Chisasibi
- 11) George Sandy, Whapmagoostui
- 12) Derrick Neeposh, Waswanipi
- 13) Raymond Blackned, Waskaganish
- 14) Harry Bosum, Ouje-Bougoumou
- 15) Jack R. Blacksmith, Waswanipi
- 16) Andrew Neeposh, Mistissini
- 17) Clarence Jolly Sr., Nemaska
- 18) Victor Blackned, Wemindji

ABSENT:

- 19) Billy Blackned, Waskaganish
- 20) Bill Namagoose, Cree Nation Government
- 21) Paul John Murdoch, Cree Nation Government

ALSO PRESENT:

Albert Rondeau, Chief Operating Officer
Effie Mark, Office Manager/Secretary
Jonathan Bechard, IT/Network Manager

QUORUM

Constituting quorum the meeting commenced at 9:45 a.m. and was opened with a prayer.

NOTICE

The notice of meeting was duly noted.

CHAIRMAN/SECRETARY

Mr. Rusty Cheezo being presented presided as Chairman and Effie Mark was the Secretary.

AGENDA

On a motion duly proposed by **John Shem**, seconded by **Harry Bosum**, the members unanimously agreed to adopt the following resolution:

BOC #2017/33

BE AND IT IS HEREBY RESOLVED:

THAT the agenda be and is hereby approved as amended.

MEMBERSHIP – CHISASIBI (THOMAS WASHIPABANO)

The members reviewed the election results notice received from the Cree Nation of Chisasibi, wherein it was confirmed that Thomas Washipabano was elected as representative to the Board of Compensation for a term of four years.

On a motion duly presented by **Jeremy Diamond**, seconded by **Clarence Jolly Sr.**, the members unanimously agreed to adopt the following resolution:

BOC #2017/34

BE AND IT IS HEREBY RESOLVED:

THAT the election of Thomas Washipabano as a representative from the Cree Nation of Chisasibi to the CNG Board of Compensation be and is hereby approved and ratified, effective November 7, 2017 and for a period of four (4) years.

MEMBERSHIP – WASKAGANISH (RAYMOND BLACKNED)

The members reviewed the election results notice received from the Cree Nation of Waskaganish, wherein it was confirmed that Raymond Blackned was elected as representative to the Board of Compensation for a term of four years.

On a motion duly presented by **Derrick Neeposh**, seconded by **John Shem**, the members unanimously agreed to adopt the following resolution:

BOC #2017/35

BE AND IT IS HEREBY RESOLVED:

THAT the election of Raymond Blackned as a representative from the Cree Nation of Waskaganish to the CNG Board of Compensation be and is hereby approved and ratified, effective December 6, 2017 and for a period of four (4) years.

SCRUTINEER

On a motion duly proposed by **Rusty Cheezo**, seconded by **John Shem** and the members unanimously agreed to adopt the following resolution:

BOC #2017/36

WHEREAS By-Law 47 stipulates that a scrutineer be appointed for the holding of votes through secret ballot;

BE AND IT IS HEREBY RESOLVED:

THAT Mr. Albert Rondeau be and is hereby appointed as Scrutineer for this particular meeting.

ECKLER - PRESENTATION FOR INFORMATION AND TRAINING

Mr. Danny Martin and Mr. Amine Mahmoudi of Eckler provided a training session on Farmland and Timberland Investing. Farmland and Timberland investing has grown exponentially from a “niche” investment dominated by a few large investors to a mainstream institutional real asset class. It is now available for direct investment for Canadian markets and considered as Alternative Investments. The members held a discussion and participated in the training.

AXIUM INFRASTRUCTURE

Mr. Pierre Anctil and Ms. Anne-Sophie Roy of Axium Infrastructure presented the portfolio report on the Axium Infrastructure and Axium Infrastructure II. 2017 was a record year for investments and always looking at a lot of projects. Its exclusive focus is still only in North America and next year, starting in the 2nd quarter it will consult with investors with an aim to have a report to be presented in February 2019. The members held a discussion with the representatives on the portfolio.

LETKO BROSSEAU

Alexe Sarazin of Letko Brosseau presented the portfolio reports for the Regular Fund and Growth Fund for the Canadian Equities mandate as at November 30, 2017. The members held a discussion with the representatives on the activities.

At this point Mr. John Longchap, Andrew Neeposh and Clarence Jolly were absent from the meeting.

GREAT WEST LIFE

Mr. Rod Jamgotchian of Great West Life presented the GWL Canadian Real Estate portfolio report as at November 30, 2017. The members held a discussion with the representatives on real estate and its various holdings.

The meeting was recessed at 12:49 p.m. and reconvened at 2:05 p.m.

PRESENT:

- | | |
|-------------------------|------------------------|
| 1) Rusty Cheezo | 10) Harry Bosum |
| 2) Tony Gull | 11) Thomas Washipabano |
| 3) John Longchap | 12) Derrick Neeposh |
| 4) Randy Bosum | 13) Clarence Jolly Sr. |
| 5) Louie-Rene Kanatewat | 14) Raymond Blackned |
| 6) Victor Blackned | 15) Jack R. Blacksmith |
| 7) Emily Whiskeychan | 16) Andrew Neeposh |
| 8) John Shem | 17) Matthew Swallow |
| 9) George Sandy | 18) Paul John Murdoch |

ALSO PRESENT:

Albert Rondeau, Chief Operating Officer
Effie Mark, Office Manager/Secretary

APPROVAL OF MINUTES - JULY 11, 2017 (WEMINDJI)

On a motion duly proposed by **Derrick Neeposh** seconded by **John Shem** and the members unanimously agreed to adopt the following resolution:

BOC #2017/37

WHEREAS the members have reviewed the draft minutes of a meeting held on July 11, 2017;

BE AND IT IS HEREBY RESOLVED:

THAT the minutes of a meeting held July 11, 2017 in Wemindji be and are hereby adopted with the modifications presented.

At this point Mr. Paul John Murdoch joined the meeting.

FINANCIAL STATEMENTS & REPORTS AS AT OCTOBER 31, 2017

The Chief Operating Officer presented the Financial Statements & Reports as at October 31, 2017:

- Debt of \$954K from CCDC was received in full;
- Investment Income-Currency Hedging, depends on market and at the end of next quarter if there's a loss we have to cash some funds in, to pay the loss; show figures on the hedging and will be done when the investment reports are presented;
- Revenue from subsidiaries, should be analyzed and repayment plan for the outstanding capital of loan;
- Tax impact of loans, in CREECO
- Small dividend of \$0.01 per share from the investment in FNBC;
- Major payments released are for commitments under the Administration Fund and the Economic Development for Ouje-Bougoumou for their 2 fiscal year allocations. Also the large amount is for Wemindji was \$444,444 plus current year allocation of Economic Development Fund.
- CCDIP, receivable from them for an old invoice when inspections were done and accounting will check on the outstanding accounts receivables;
- Assets, lists have to be updated by the participant and has to be the responsibility of the participant on what items are to be insured.
-

CREE CONSTRUCTION & DEVELOPMENT COMPANY REPORT

Mr. Robert Baribeau, President of Cree Construction & Development Company presented the company's report as at October 31, 2017. Fewer employees compared to prior year, as there was less work to-date therefore not all workers were recalled.

REGULAR FUND – SUMMARY OF INVESTMENTS REPORT

The Chief Operating Officer presented the summary report of the Regular Fund investments as at October 31, 2017 and the book value was at \$111.4M versus a market value of \$131.3M.

GROWTH FUND – SUMMARY OF INVESTMENTS REPORT

The Chief Operating Officer presented the summary report of the Growth Fund investments as at October 31, 2017 and the book value was at \$78.8M versus a market value of \$95.3M.

INVESTMENTS – MONTHLY SNAPSHOT (ECKLER)

The Chief Operating Officer presented the snapshot for the month ending October 2017 and overall value added by three managers.

CUSTODIAN'S REPORTS ON GROWTH FUND & REGULAR FUND

The members were also provided with the Custodian's reports for the Regular Fund & Growth Fund for the period ending October 31, 2017.

CASH MANAGEMENT REPORT

The Chief Operating Officer presented the Cash Management report and \$5,002.50 of interest was earned for the month of November and \$25,442.79 for the year-to-date.

VISA REPORT

The Chief Operating Officer presented the Visa Reports for July to September 2017 and all expenses were accounted.

PUBLIC RELATIONS REPORT

The Public Relations Report was presented and to-date \$10,400 was approved leaving a balance of \$14,600 for the current fiscal year.

COMMUNITY FUND - CREE NATION OF WEMINDJI (2017/2018)

The resolution from the Cree Nation of Wemindji was reviewed for the Community Fund projects from the allocation of 2017/2018.

COMMUNITY FUND - CREE NATION OF WEMINDJI (2017/2018)

On a motion duly proposed by **Jeremy Diamond**, seconded by **Derrick Neeposh**, the members unanimously agreed to adopt the following resolution:

B2017/38

WHEREAS the Cree Nation of Wemindji has requested funding from its share of the Community Fund to cover costs for their Projects during the 2017/2018 fiscal year;

WHEREAS the Cree Nation of Wemindji has provided a council resolution supporting and approving their 2017/2018 projects;

WHEREAS the Cree Nation of Wemindji has the funding available in its share of the Community Fund to provide for the above mentioned project;

BE AND IT IS HEREBY RESOLVED:

THAT grants totaling one hundred eighty three thousand two hundred three dollars (\$183,203.00) be and are hereby approved in favour of the Cree Nation of Wemindji for their 2017/2018 projects as follows:

Fiscal Year 2017/2018 Projects	Amount
Summer Student Program	\$ 145,000.00
Youth Council	\$ 38,203.00
TOTAL	\$ 183,203.00

THAT the above mentioned grants be taken from the Cree Nation of Wemindji's share in the Community Fund;

THAT disbursement be effected according to the policy established by the CNG Board of Compensation;

THAT the Chairman and/or Vice-Chairman be and are hereby mandated to ensure implementation of the above mentioned.

The meeting was recessed at 5:00 p.m. and reconvened at 9:15 a.m. on December 13, 2017

PRESENT:

- | | |
|-----------------------|--------------------------|
| 1) Rusty Cheezo | 10) Victor Blackned |
| 2) Tony Gull | 11) Raymond Blackned |
| 3) John Longchap | 12) Matthew Swallow |
| 4) George Sandy | 13) Louie-Rene Kanatewat |
| 5) John Shem | 14) Randy Bosum |
| 6) Emily Whiskeychan | 15) Clarence Jolly Sr. |
| 7) Thomas Washipabano | 16) Andrew Neeposh |
| 8) Harry Bosum | 17) Jack R. Blacksmith |
| 9) Jeremy Diamond | 18) Derrick Neeposh |

ABSENT:

- 19) Billy Blackned
- 20) Bill Namagoose
- 21) Paul John Murdoch

ALSO PRESENT:

Albert Rondeau, Chief Operating Officer
Effie Mark, Office Manager/Secretary

CHAIRMAN

The Chairman advised that the Vice-Chairman would assume the chairmanship of the meeting and it was agreed.

DRAFT CRITERIA FOR ADMINISTRATION FUND

The Chief Operating Officer presented the Draft policy for the Administration Fund and the members provided their recommendations for changes. The draft policy will be updated accordingly to incorporate the changes presented and the revised version will be re-tabled for final review.

DRAFT CRITERIA FOR COMMUNITY FUND

The Chief Operating Officer presented the Draft Criteria for Community Fund and the members recommended some changes. The draft policy will be updated to incorporate the changes presented and the revised version will be re-tabled for consideration.

DRAFT CRITERIA FOR ECONOMIC DEVELOPMENT FUND

The Chief Operating Officer presented the Draft Criteria for Economic Development Fund and it will be updated accordingly. The revised will be re-tabled for final review before adopting it as a policy.

At this point Derrick Neeposh joined the meeting.

GOVERNANCE COMMITTEE NOMINEES

The members were presented with the list of persons that had accepted their nomination to be on the Governance Committee. It was agreed to hold elections for the appointment of members to the Governance Committee and the results were as follows:

Philip Awashish 8

Paul Gull	8
Ashley Iserhoff.....	4
Marie-Eve L. Bordeleau.....	10
Irene Neeposh	9
Janie Pachano.....	3
Roderick Pachano	9

GOVERNANCE COMMITTEE APPOINTMENT

On a motion duly proposed by **Jeremy Diamond**, seconded by **Derrick Neeposh**, the members unanimously agreed to adopt the following resolution:

B2017/39

BE AND IT IS HEREBY RESOLVED:

THAT the following individuals be and are hereby appointed as members of the Governance Committee:

- Ms. Marie Eve Lachapelle-Bordeleau
- Ms. Irene Neeposh
- Mr. Roderick Pachano

THAT the term of the said appointment be and is hereby effective today and for a period of X years;

THAT the Chairman and/or Vice-Chairman be and are hereby mandated to give effect to the foregoing.

REPORTS - ECONOMIC DEVELOPMENT FUND, COMMUNITY FUND & ADMINISTRATION FUND

The Chief Operating Officer presented the report on the Economic Development Fund, Community Fund and Administration Fund.

INVESTMENTS – BI-ANNUAL PERFORMANCE MONITORING

The Chief Operating Officer presented the Bi-Annual Performance Monitoring of the investment for the quarter ending September 2017. The members held a discussion and inquired on how much is cashed on average in fiscal year. The withdrawals were at \$7M last year and to-date it is \$6.5M. The withdrawal amount per year depends on the year, as some commitments were not disbursed in the fiscal year either a community didn't submit their projects or resolutions were missing to release. Withdrawals were done for payment of insurance premiums and disbursements of grants that were approved from the Administration Fund, Economic Development Fund and Community Fund. The members suggested for the Investment Committee to look into having a Cree attend or appointed to the investment manager Boards, or Committees to have experience.

The meeting was recessed at 12:00 p.m. and reconvened at 1:30 p.m.

PRESENT:

- | | |
|----------------------|-----------------------|
| 1) Rusty Cheezo | 5) Thomas Washipabano |
| 2) John Longchap | 6) Harry Bosum |
| 3) George Sandy | 7) Victor Blackned |
| 4) Emily Whiskeychan | 8) Raymond Blackned |

- | | |
|--------------------------|-----------------------|
| 9) Matthew Swallow | 15) Jeremy Diamond |
| 10) Louie-Rene Kanatewat | 16) Tony Gull |
| 11) Randy Bosum | 17) Andrew Neeposh |
| 12) Clarence Jolly Sr. | 18) John Shem |
| 13) Jack R. Blacksmith | 19) Paul John Murdoch |
| 14) Derrick Neeposh | |

ABSENT:

- 20) Billy Blackned
- 21) Bill Namagoose

ALSO PRESENT:

Albert Rondeau, Chief Operating Officer
Effie Mark, Office Manager/Secretary

CREECO REPORT

The Chief Operating Officer presented the report on CREECO activities. A Committee for EERP was established for the Duke Street Property and it is composed of the Chairman, Chief Operating Officer and the President of CCDC. Lawyer is working on file and is preparing letter/agreement for partner to consider.

At this point, Jeremy Diamond, Tony Gull and Andrew Neeposh joined the meeting.

CREECO – OLD SERVINOR DEBT

The Chief Operating Officer presented the report on the outstanding that is recorded in CREECO that is the Old Servinor Debt.

- Full amount is provisioned under BOC and wouldn't have an impact;
- In CREECO if it was forgiven, the liability would be reversed and taxable income to CREECO;
- Reduce management fees to CREECO and rather pay down the debt;
- Further analysis will be done in the next fiscal year and may consider different scenarios.

At this point John Shem joined the meeting.

COMMUNITY FUND - CREE NATION OF WHAPMAGOOSTUI (2017/2018)

The council resolution from the Cree Nation of Whapmagoostui was reviewed for the Community Fund projects from their 2017/2018 allocations.

**COMMUNITY FUND - CREE NATION OF WHAPMAGOOSTUI (2017/2018)
APPROVAL**

On a motion duly proposed by **Jeremy Diamond**, seconded by **Louie-Rene Kanatewat**, the members unanimously agreed to adopt the following resolution:

B2017/40

WHEREAS the Cree Nation of Whapmagoostui has requested funding from its share of the Community Fund to cover costs for their Projects during the 2017/2018 fiscal year;

WHEREAS the Cree Nation of Whapmagoostui has provided a council resolution supporting and approving their 2017/2018 projects;

WHEREAS the Cree Nation of Whapmagoostui has the funding available in its share of the Community Fund to provide for the above mentioned project;

BE AND IT IS HEREBY RESOLVED:

THAT grants totaling one hundred forty seven thousand four hundred nineteen dollars (\$147,419.00) be and are hereby approved in favour of the Cree Nation of Whapmagoostui for their 2017/2018 projects as follows:

Community Fund - Projects 2017/2018	AMOUNT
Cree Trappers Association	\$ 75,000.00
Cultural Association	\$ 25,000.00
Community Infrastructure	\$ 47,419.00
Total	\$147,419.00

THAT the above mentioned grants be taken from the Cree Nation of Whapmagoostui's share in the Community Fund;

THAT disbursement be effected according to the policy established by the CNG Board of Compensation and is conditional to receipt of a members' resolution;

THAT the Chairman and/or Vice-Chairman be and are hereby mandated to ensure implementation of the above mentioned.

ECONOMIC DEVELOPMENT FUND - CREE NATION OF WHAPMAGOOSTUI (2017/2018)

The members reviewed the request submitted by the Cree Nation of Whapmagoostui for funding towards their Economic Development projects from the Economic Development Fund for the fiscal year 2017/2018.

APPROVAL OF THE 2017/2018 ECONOMIC DEVELOPMENT FUND FOR THE CREE NATION OF WHAPMAGOOSTUI

On a motion duly proposed by **Jeremy Diamond**, seconded by **Louie-Rene Kanatewat**, the members unanimously agreed to adopt the following resolution:

B2017/41

WHEREAS the Cree Nation of Whapmagoostui has requested funding from its share of the Economic Development Fund to cover costs for their projects during the 2015/2016 fiscal year;

WHEREAS the Cree Nation of Whapmagoostui has provided a council resolution supporting and approving their 2015/2016 projects;

WHEREAS the Cree Nation of Whapmagoostui has the funding available in its share of the Economic Development Fund to provide for the above mentioned project;

BE AND IT IS HEREBY RESOLVED:

THAT grants totaling three hundred thirty nine thousand dollars (\$339,000.00) be and are hereby approved in favour of the Cree Nation of Whapmagoostui for their 2015/2016 project as follows:

Economic Development Fund - Projects 2017/2018	AMOUNT
WEEDCO	\$339,000.00
Total	\$339,000.00

THAT the above mentioned grant be taken from the Cree Nation of Whapmagoostui's share in the Economic Development Fund;
THAT disbursement be effected according to the policy established by the CNG Board of Compensation and is conditional to receipt of resolution from the Development Corporation with a listing of projects;
THAT the Chairman and/or Vice- Chairman and be and are hereby mandated to ensure implementation of the above mentioned.

CREE LANGUAGE POLICY

The members held discussions on developing Cree language policy and ideas:

- All documents that come to the Board are not written in Cree, maybe in future check on getting a dictionary for Business words;
- Cree teacher to show and let us know on numbers;
- Mandate to Executive to start something and send your comments/suggestions and would bring back for further consideration in next fiscal year. It's something to start the process of preserving the Cree language.

ESTABLISHMENT OF A CREE LANGUAGE POLICY

On a motion duly proposed by **Jeremy Diamond**, seconded by **Harry Bosum**, the members unanimously agreed to adopt the following resolution:

B2017/42

WHEREAS since time immemorial the Eeyou-Eenou language was an integral part of and has evolved through its very use in the practice of the traditional Eeyou-Eenou way of life;

WHEREAS through the practice of traditional Eeyou-Eenou way of life the bounties of Eeyou-Eenou Istchee have sustained countless earlier generations of Eeyou-Eenou and likewise for future generations of Iish Eeyou to come;

WHEREAS Eeyou-Eenou Istchee, the Eeyou-Eenou language, Eeyou-Eenou traditional way of life, Eeyou-Eenou cultural heritage and traditions clearly and unquestionably signify the true identity of the Eeyou Nation as a distinct peoples;

WHEREAS it is incumbent on every Cree individual and every Cree entity to understand the importance of doing everything possible within their means to ensure the continued practice of, the continued promotion of and the preservation of the traditional Cree way of life along with the intrinsic Eeyou-Eenou language;

BE AND IT IS HEREBY RESOLVED:

THAT the Board of Compensation does hereby realize and understands that it has a responsibility to ensure the continued use of the Eeyou-Eenou language, its continued promotion and be hopeful of its future preservation by Iish-Eeyou to come;

THAT the Executive Committee be and is hereby mandated to explore the possibility of having a Cree Language Policy with the goal of promoting the use and protection of the language.

ANNUAL ASSEMBLY – BRAINSTORMING

The members were asked to give your ideas for the next Annual Assembly and they suggested the following:

- Livestream;

- 40th Anniversary Celebrations at assembly
- Have a proposed schedule, rotation of communities.

NOMINATIONS & ELECTIONS (VACANCY ON EXECUTIVE COMMITTEE)

The members agreed to hold nominations for a vacancy on the Executive Committee and the results were as follows:

Name	RESPONSE
Thomas Washipabano	Declined
John Shem	Declined
Tony Gull	Declined
Jeremy Diamond	Accepted
John Longhap	Declined
Emily Whiskeychan	Accepted
Raymond Blackned	Declined
Bill Namagoose	Declined

The members agreed to hold elections for a member to the Executive Committee and the results were as follows:

Name	VOTE
Jeremy Diamond	9
Emily Whiskeychan	9

The members held a discussion on whether to have the Chairman cast a deciding vote or have another election. Ms. Whiskeychan advised the meeting that she would withdraw her candidature as she's already on the CREECO Board and to give an opportunity for a member to experience being on the Executive.

EXECUTIVE COMMITTEE APPOINTMENT

On a motion duly proposed by **Jack R. Blacksmith**, seconded by **John Shem**, the members unanimously agreed to adopt the following resolution:

B2017/43

BE AND IT IS HEREBY RESOLVED:

THAT Mr. Jeremy Diamond be and is hereby appointed as a member to the Executive Committee of the Board of Compensation;

THAT the said appointment be and is hereby effective this date and until the next regular elections of the Board of Compensation.

NOMINATIONS VACANCY ON AUDIT COMMITTEE

The members agreed to hold nominations for the vacancy on Audit Committee:

NAME	RESPONSE
Matthew Swallow	Declined
Tony Gull	Declined
Jack R. Blacksmith	Declined
Clarence Jolly Sr.	Declined

Emily Whiskeychan	Declined
George Sandy	Declined
John Longchap	Accepted
Raymond Blackned	Declined
Derrick Neeposh	No, due to absence

AUDIT COMMITTEE MEMBER

On a motion duly proposed by **Jack R. Blacksmith**, seconded by **Raymond Blackned**, the members unanimously agreed to adopt the following resolution:

B2017/44

BE AND IT IS HEREBY RESOLVED:

THAT Mr. John Longchap be and is hereby appointed to Audit Committee by acclamation;

THAT the said appointment be and is hereby effective this date and until the next regular elections of the Board of Compensation.

CREE DEVELOPMENT CORPORATION

Paul John Murdoch advised that there are no new developments on the file and the Grand Chief met with the Premier recently. They had agreed for CNG to have access to ministers and a list of priorities will be communicated to them. Resumed the standing liaison with government of Quebec with a possible meeting in March. They don't know yet what will be said about CDC but for now it is on the list of items to discuss with QC government but it is not a priority.

The meeting was recessed at 4:30 p.m. and reconvened at 10:00 a.m. on December 14, 2017

PRESENT:

- | | |
|-----------------------|--------------------------|
| 1) Rusty Cheezo | 10) Louie-Rene Kanatewat |
| 2) Randy Bosum | 11) Clarence Jolly Sr. |
| 3) Jack R. Blacksmith | 12) Derrick Neeposh |
| 4) John Longchap | 13) Jeremy Diamond |
| 5) George Sandy | 14) John Shem |
| 6) Emily Whiskeychan | 15) Thomas Washipabano |
| 7) Tony Gull | 16) Andrew Neeposh |
| 8) Harry Bosum | 17) Matthew Swallow |
| 9) Victor Blackned | |

ABSENT:

- 18) Billy Blackned
- 19) Raymond Blackned
- 20) Paul John Murdoch
- 21) Bill Namagoose, Cree Nation Government

ALSO PRESENT:

Albert Rondeau, Chief Operating Officer
Effie Mark, Office Manager/Secretary
Jonathan Bechard, IT/Network Manager

VALPIRO INC. REPORT

Mr. Matthew Happyjack and Mr. Dominic Gagnon Valpiro Inc. presented the company's Report and the major client is still Air Inuit.

At this point Andrew Neeposh and Mr. Matthew Swallow joined the meeting.

AIR CREEBEC INC. REPORT

Mr. Matthew Happyjack and Ms. Tanya Pash of Air Creebec Inc. presented the company's Activity Report. We have three Cree on the Quebec side and more indigenous pilots in Ontario. Working with local educational institution to have pilot training to get complete training in the area, Cegep courses similar to the Lac-St-Jean

- Whapmagoostui employees spoke with BOC local member: Safety holding, warm clothes and boots, started at low salary scale.

EEYOU POWER UPDATE

Mr. Vincent Buron and Mr. Jack R. Blacksmith presented the Eeyou Power report and aiming for first construction in the Chibougamau area soon. An agreement was drafted but haven't signed anything and haven't heard from provincial government nor from Hydro-Quebec. Eeyou Power will continue to seek approval from them.

ECONOMIC DEVELOPMENT FUND - CREE NATION OF WEMINDJI (2017/2018)

The members reviewed the request submitted by the Cree Nation of Wemindji for funding towards their Economic Development projects from the Economic Development Fund for the fiscal year 2015/2016.

APPROVAL OF THE 2017/2018 ECONOMIC DEVELOPMENT FUND FOR THE CREE NATION OF WEMINDJI

On a motion duly proposed by **Louie-Rene Kanatewat**, seconded by **Harry Bosum**, the members unanimously agreed to adopt the following resolution:

BOC #2017/45

WHEREAS the Cree Nation of Wemindji has requested funding from its share of the Economic Development Fund to cover costs for their projects during the 2017/2018 fiscal year;

WHEREAS the Cree Nation of Wemindji has provided a council resolution supporting and approving their 2017/2018 projects;

WHEREAS the Cree Nation of Wemindji has the funding available in its share of the Economic Development Fund to provide for the above mentioned project;

BE AND IT IS HEREBY RESOLVED:

THAT grants totaling three hundred thirty nine thousand dollars (\$339,000.00) be and are hereby approved in favour of the Cree Nation of Wemindji for their 2017/2018 project as follows:

Economic Development Fund Projects 2017/2018	AMOUNT
Tawich Development Corporation	\$339,000.00
Total	\$339,000.00

THAT the above mentioned grant be taken from the Cree Nation of Wemindji's share in the Economic Development Fund;

THAT disbursement be effected according to the policy established by the CNG Board of Compensation and is conditional to receipt of resolutions from the Members and Development Corporation along with a listing of projects;
THAT the Chairman and/or Vice- Chairman and be and are hereby mandated to ensure implementation of the above mentioned.

ADMINISTRATION FUND POLICY – FINAL PRESENTED

The final version of the Administration Fund Policy was presented.

ADMINISTRATION FUND POLICY – APPROVAL

On a motion duly proposed by **Jack R. Blacksmith**, seconded by **Tony Gull** the members unanimously agreed to adopt the following resolution:

B2017/46

WHEREAS the draft policy on the Administration Fund was reviewed;
BE AND IT IS HEREBY RESOLVED:
THAT the Administration Fund Policy and Guidelines be and is hereby approved;
THAT the said policy be and is hereby effective for implementation effective April 1, 2018.

The annual deadline is February 1 and all submissions received will be tabled in March of every year at the Board of Compensation meeting.

COMMUNITY FUND POLICY- FINAL PRESENTED

The final version of the Community Fund Policy was presented.

COMMUNITY FUND POLICY - APPROVAL

On a motion duly proposed by **Jack R. Blacksmith**, seconded by **Tony Gull** the members unanimously agreed to adopt the following resolution:

B2017/47

WHEREAS the draft policy on the Community Fund was reviewed;
BE AND IT IS HEREBY RESOLVED:
THAT the Community Fund Policy and Guidelines be and is hereby approved;
THAT the said policy be and is hereby effective for implementation effective April 1, 2018.

ECONOMIC DEVELOPMENT FUND POLICY - FINAL PRESENTED

The final version of the Economic Development Fund Policy was presented.

ECONOMIC DEVELOPMENT FUND POLICY - APPROVAL

On a motion duly proposed by **Jack R. Blacksmith**, seconded by **Tony Gull** the members unanimously agreed to adopt the following resolution:

B2017/48

WHEREAS the draft policy on the Economic Development Fund was reviewed;
BE AND IT IS HEREBY RESOLVED:
THAT the Economic Development Fund Policy and Guidelines be and is hereby approved;

THAT the said policy be and is hereby effective for implementation effective April 1, 2018.

BANKING SERVICES FOR BOC

The Chief Operating Officer advised that he spoke with Mr. Matthew Swallow and they are finalizing their banking services. The file is ongoing and Desjardins and FNBC are still on short list phase.

NEXT MEETING

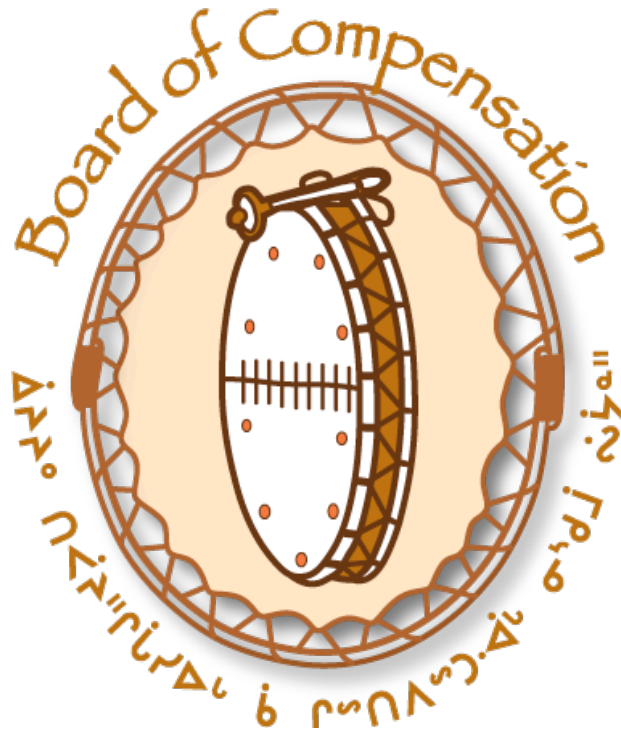
The next Board of Compensation meeting will be held on March 14 & 15, 2018.

ADJOURNMENT

On a motion duly proposed by **Tony Gull** seconded by **Louie-Rene Kanatewat**, the members unanimously agreed to adjourn the meeting at 12:20 p.m.

Chairman

Secretary



**Minutes of Meeting:
March 14 & 15, 2018**

Cree Nation Government
Board of Compensation

Minutes of a meeting held by the members of the Board of Compensation on March 14 and 15, 2018 in Montreal, Quebec.

PRESENT:

- 1) Rusty Cheezo, Chairman (Eastmain)
- 2) Randy Bosum, Vice-Chairman (Ouje-Bougoumou)
- 3) Tony Gull, Wemindji
- 4) Emily Whiskeychan, Eastmain
- 5) Thomas Washipabano, Chisasibi
- 6) George Bobbish, Chisasibi
- 7) Matthew Swallow, Cree Nation Government
- 8) George Sandy, Whapmagoostui
- 9) Raymond Blackned, Waskaganish
- 10) Jack R. Blacksmith, Waswanipi
- 11) Harry Bosum, Ouje-Bougoumou
- 12) Derrick Neeposh, Waswanipi
- 13) Clarence Jolly Sr., Nemaska
- 14) Bill Namagoose, Cree Nation Government
- 15) John Longchap, Mistissini
- 16) Andrew Neeposh, Mistissini
- 17) Jeremy Diamond, Nemaska

ALSO PRESENT:

Albert Rondeau, Chief Operating Officer
Frankie Dick, Chief Financial Officer
Effie Mark, Office Manger/Secretary
Jonathan Bechard, IT/Network Manager

QUORUM

Constituting quorum the meeting commenced at 9:15 a.m. and was opened with a prayer.

NOTICE

The notice of meeting was duly noted.

CHAIRMAN/SECRETARY

It was agreed that Mr. Randy Bosum be the Chairman of the meeting and Effie Mark was the Secretary.

AGENDA

On a motion duly proposed by **Derrick Neeposh**, seconded by **Harry Bosum**, the members unanimously agreed to adopt the following resolution:

BOC #2018/01

BE AND IT IS HEREBY RESOLVED:

THAT the agenda be and is hereby approved as amended.

SCRUTINEER

Cree Nation Government
Board of Compensation

On a motion duly proposed by **Rusty Cheezo**, seconded by **Emily Whiskeychan** and the members unanimously agreed to adopt the following resolution:

BOC #2018/02

WHEREAS By-Law 47 stipulates that a scrutineer be appointed for the holding of votes through secret ballot;

BE AND IT IS HEREBY RESOLVED:

THAT Mr. Albert Rondeau be and is hereby appointed as Scrutineer for this particular meeting.

MEMBERSHIP – CHISASIBI

The members reviewed the election results notice received from the Cree Nation of Chisasibi, wherein it was confirmed that George Bobbish was elected as representative to the Board of Compensation for a term of four years.

MEMBERSHIP – CHISASIBI (GEORGE BOBBISH)

On a motion duly presented by **Rusty Cheezo**, seconded by **John Longchap**, the members unanimously agreed to adopt the following resolution:

BOC #2018/03

BE AND IT IS HEREBY RESOLVED:

THAT the election of George Bobbish as a representative from the Cree Nation of Chisasibi to the CNG Board of Compensation be and is hereby approved and ratified, effective this date to December 2021 and for a period of four (4) years.

MINUTES - DECEMBER 12, 13 & 14, 2017 (MONTREAL)

On a motion duly proposed by **Rusty Cheezo**, seconded by **George Sandy** and the members unanimously agreed to adopt the following resolution:

BOC #2018/04

WHEREAS the members have reviewed the draft minutes of a meeting held on December 12, 13 and 14, 2017;

BE AND IT IS HEREBY RESOLVED:

THAT the minutes of a meeting held December 12, 13 and 14, 2017 in Montreal be and are hereby adopted with the modifications presented.

ADMINISTRATION FUND POLICY

The approved version of the Administration Fund Policy was provided for information and for the members' reference should they need it during the discussions for submissions.

COMMUNITY FUND POLICY

The approved version of the Community Fund Policy was provided for information and for the members' reference should they need it during the discussions for submissions.

ECONOMIC DEVELOPMENT FUND POLICY

The approved version of the Economic Development Fund Policy was provided for information and for the members' reference should they need it during the discussions for submissions.

CORPORATE GOVERNANCE – COMMITTEE MEMBER

Cree Nation Government
Board of Compensation

The members were informed that M. Bordeleau advised that she would no longer take on files due to her new appointment to the City of Montreal. The members agreed to hold a vote to elect a new member and the results were as follows:

Name	VOTE
Philip Awashish	9
Paul Gull	8

CORPORATE GOVERNANCE – APPOINTMENT & CONFIRMATION OF COMMITTEE MEMBERS

On a motion duly proposed by **Jeremy Diamond**, seconded by **Derrick Neeposh** and the members unanimously agreed to adopt the following resolution:

BOC #2018/05

BE AND IT IS HEREBY RESOLVED:

THAT the following individual be and is hereby appointed as member to the Governance Committee:

Mr. Philip Awashish

THAT the other members elected in December 2017 will remain as follows:

Ms. Irene Neeposh

Mr. Roderick Pachano

THAT the term of the said appointment be and is hereby effective today and for a period of 4 years;

THAT the Chairman and/or Vice-Chairman be and are hereby mandated to give effect to the foregoing.

FINANCIAL STATEMENTS & OPERATIONS REPORT AS AT JANUARY 31, 2018

The Chief Operating Officer presented the Financial Statements & Operations Report as at January 31, 2018 and the major part of accounts receivables is for insurance.

ECKLER – DISBURSEMENT POLICY

Mr. Danny Martin of Eckler presented the proposed Disbursement Policy:

- In the investment policy already CPI plus 4% return;
- IP Objective and allocations wouldn't have to be changed;
- High, low, medium risk: what is it? It is based on current asset allocation;
- Growth Fund, \$15M was initial investment and has grown to \$95M which cannot be included when doing calculations for amounts to make available;
- Deemed best to have Policy in place for decisions to be based on for future Boards not just currently in office.

The members held a discussion and:

- Felt like Board doing fiduciary duties and maybe we can use it as a guide for now, but eventually it can be approved as a policy once we've seen how it's working for us. It can be a useful tool for future decisions.
- Ultimately need something to back up Board decisions and it should be approved eventually as a Policy for people to refer to when making decisions;

- It could be communicated at the Annual Assembly to advise on how we decided on how much to make available.

APPROVAL OF THE DISBURSEMENT POLICY

On a motion duly proposed by **Rusty Cheezo**, seconded by **Bill Namagoose** and the members with one abstention agreed to adopt the following resolution:

BOC #2018/06

BE AND IT IS HEREBY RESOLVED:

THAT the Disbursement Policy be and is hereby approved and effective for fiscal year 2018/2019;

THAT the Executive Committee be and is hereby mandated to do all things necessary to give effect to the foregoing.

CREE CONSTRUCTION & DEVELOPMENT COMPANY REPORT

Mr. Robert Hurtubise, Controller and Mr. Hamid Arroudj, General Director of Cree Construction & Development Company presented the company's activity report. There were 67 non-aboriginal, 54 aboriginal employees for the year-to-date. Submitted a bid for the anticipated works on James Bay Highway and will continue its efforts to obtain contracts for the company.

The meeting was recessed at 12:00 p.m. and reconvened at reconvened at 1:15 p.m.

PRESENT:

- | | |
|-----------------------|------------------------|
| 1) Rusty Cheezo | 9) Bill Namagoose |
| 2) Randy Bosum | 10) Harry Bosum |
| 3) Tony Gull | 11) John Longchap |
| 4) Thomas Washipabano | 12) Derrick Neeposh |
| 5) Raymond Blackned | 13) Andrew Neeposh |
| 6) George Sandy | 14) Clarence Jolly Sr. |
| 7) Jack R. Blacksmith | 15) Jeremy Diamond |
| 8) Matthew Swallow | |

ALSO PRESENT:

Albert Rondeau, Chief Operating Officer
Frankie Dick, Chief Financial Officer
Effie Mark, Office Manger/Secretary
Jonathan Bechard, IT/Network Manager

MIINUTWATSWIIN - 2018 SUNDANCE PRESENTATION

Mr. Bentley Mianscum and Ms. Manon Richmond presented the funding submission of Miinutwatswiin for the 2018 Sundances to be held in several Cree communities. There are two extra communities this year and each would be for \$5K. The members reviewed and held a discussion on the submission.

At this point Andrew Neeposh and Clarence Jolly Sr. joined the meeting.

CREE WOMEN OF EYYOU ISTCHEE ASSOCIATION PRESENTATION

Ms. Manon Richmond presented the funding submission of Cree Women of Eeyou Istchee Association for 2018/2019 and the supporting resolutions with anticipated budget. The members reviewed and held a discussion on the submission.

At this point Mr. Jeremy Diamond joined the meeting.

CREE TRAPPERS ASSOCIATION PRESENTATION

Mr. Allan House, Mr. Clark Shecapio and Ms. Jacynthe Beaudoin, Controller of the Cree Trappers Association presented the 2018/2019 funding submission. The members reviewed and held a discussion on the submission.

At this point Mr. Swallow excused himself from the meeting.

COMMUNITY CULTURAL PROJECTS – PRESENTATION

Ms. Jamie Stevens Cultural Liaison Officer presented the funding submission of the Community Cultural Projects for the fiscal year 2018/2019. The members reviewed and held a discussion on the submission.

CREE NATIVE ARTS & CRAFTS ASSOCIATIONS (CNACA) – PRESENTATION

Mr. Kenneth Gilpin and Mr. Gaston Cooper of the Cree Native Arts & Crafts Association (“CNACA”) presented the funding request for 2018/2019. The members reviewed and held a discussion on the submission.

EYYOU ISTCHEE SPORTS & RECREATION ASSOCIATION (EISRA) – PRESENTATION

Mr. Raymond Shanoush and Mr. Brent Blackned of Eeyou Istchee Sports & Recreation Association presented the 2018/2019 funding submission.

- Working together with other entities such as CHB and CSB for promotion of Health & Education;
- Elite Hockey Camp: requesting \$110k and parents are also asked to pay.

The members reviewed and held a discussion on the submission.

At this point Emily Whiskeychan and George Bobbish joined the meeting.

WASHAW SIBI EYYOU (CHIEF PAULINE T-HESTER)

Chief Pauline Trapper-Hester, Ms. Annie Mapachee-Salt, Director General, Ms. Louise Trapper-Gilpin, Interim Treasurer and the Deputy Chief presented the Washaw Sibi Eeyou funding submission for 2018/2019. The relocation planning is the new initiative this year. Most members not working and have limited budgets for emergencies. Members have also requested for assistance with sports and education. The members reviewed and held a discussion on the submission.

The members were provided with the funding submissions received from the following and were advised that they couldn't make a presentation as most had to attend the Cree Language Conference:

Cree Nation Government
Board of Compensation

- Cree Outfitting & Tourism Association (“COTA”)
- James Bay Cree Communications Society (“JBCCS”)
- James Bay Cree Cultural Education Centre for Regional Council of Elders
- Aanischaaukamikw – Conservation Efforts
- Aanischaaukamikw Request to Extend Waiver

The members reviewed the submissions and held a discussion.

The meeting was recessed at 5:30 p.m. and reconvened on March 15, 2018 at 9:15 a.m.

PRESENT:

- | | |
|-----------------------|------------------------|
| 1. Rusty Cheezo | 9. Tony Gull |
| 2. Randy Bosum | 10. George Bobbish |
| 3. Derrick Neeposh | 11. Harry Bosum |
| 4. Jack R. Blackmsith | 12. George Sandy |
| 5. Jeremy Diamond | 13. Clarence Jolly Sr. |
| 6. Thomas Washipabano | 14. John Longchap |
| 7. Emily Whiskeychan | 15. Matthew Swallow |
| 8. Raymond Blackned | 16. Andrew Neeposh |

ALSO PRESENT:

Albert Rondeau, Chief Operating Officer
Frankie Dick, Chief Financial Officer
Effie Mark, Office Manager/Secretary

CASH MANAGEMENT REPORT

The Chief Operating Officer presented the Cash Management Report for the month ending February 28, 2018.

VISA REPORT

The visa reports from December 2017 to February 2018 were provided and presented.

REGULAR FUND – SUMMARY OF INVESTMENTS REPORT

The Chief Operating Officer presented the summary report of the Regular Fund Investments for the month ending January 31, 2018.

AIR CREEBEC - REPORT

Mr. Matthew Happyjack, President and Mr. Gaston Cooper of Air Creebec presented the company’s activity report as follows:

- Will work on statistics on number of pilots that leave for bigger airlines;
- Whapmagoostui: we go to the airport around noon and by the time we get to Val-d’Or most of us are hungry and would appreciate a meal.
- Optimize our operating expenses whilst maintaining safety;
- CHB, have meals on flight which are approved by one of their Nutritionist.

CREE LANGUAGE CONFERENCE

The Chairman advised that he attended the first day of the Cree Language Conference held in Ouje-Bougoumou this week and he had provided them with the BOC resolution approved from the last meeting regarding the preservation of our language.

GROWTH FUND – SUMMARY OF INVESTMENTS REPORT

The Chief Operating Officer presented the summary report on the Growth Fund Investments for the period ending January 31, 2018.

ECKLER – ANNUAL PERFORMANCE MONITORING

The Chief Operating Officer presented the Annual Performance Monitoring for the year ending December 31 2017.

The meeting was recessed at 12:00 p.m. and reconvened at 1:35 p.m.

PRESENT:

- | | |
|----------------------|------------------------|
| 1. Rusty Cheezo | 9. Thomas Washipabano |
| 2. Randy Bosum | 10. John Longchap |
| 3. Jeremy Diamond | 11. Clarence Jolly |
| 4. Tony Gull | 12. George Bobbish |
| 5. Derrick Neeposh | 13. Harry Bosum |
| 6. George Sandy | 14. Jack R. Blacksmith |
| 7. Raymond Blackned | 15. Matthew Swallow |
| 8. Emily Whiskeychan | 16. Andrew Neeposh |

ALSO PRESENT:

Albert Rondeau, Chief Operating Officer
Frankie Dick, Chief Financial Officer
Effie Mark, Office Manager/Secretary

DRAFT BUDGET FOR 2018/2019

The Chief Operating Officer presented the Draft Budget for 2018/2019, which the members reviewed and discussed.

At this point Andrew Neeposh joined the meeting.

EDUCATION FUND PROPOSED CHANGES EFFECTIVE 2018/2019

The Chief Operating Officer presented the proposed changes to the Education Fund and the members held a discussion on the matter. The members inquired about programs such as the CPA. The COO advised that it could be a 2 year part-time or 1 year full-time and it would fall under Bachelor Program.

GENERAL DISCUSSIONS ON THE FUNDS

The members resumed their discussions on the budget and the amounts to make available for the various Funds:

- Last year was \$6.85M in allocations to funds;
- Approve with what we have in the budget;

Cree Nation Government
Board of Compensation

- Suggesting to have a conference call if revenues increase;
- Two options being considered:
 - o Option 1: status quo for Administration Fund to keep same amount, proposed Clarence Jolly, seconded by Andrew Neeposh;
 - o Option 2: Give \$2M in Administration Fund and none for the other Funds at this time proposed by Jack R. Blacksmith, seconded by Tony Gull.

At this point Mr. Tony Gull excused himself from the meeting.

SUBMISSIONS FOR FISCAL YEAR 2018/2019

The members resumed their discussions on the submissions received and agreed to include the CNYC submission received today. It was further agreed that going forward submission received after the deadline would not be entertained, as the annual deadline set in the Policy will be respected and enforced. The members agreed that arrears would not be considered for funding and any amounts to be approved in favour of Washaw Sibi must exclude it as such.

APPROVAL OF ADMINISTRATION FUND ALLOCATIONS FOR 2018/2019

On a motion duly proposed by **Rusty Cheezo**, seconded by **Jack R. Blacksmith** it was agreed with two against and one abstention to approve the following resolution:

BOC #2018/07

WHEREAS the results for the year ending December 31, 2017 were reviewed;

BE AND IT IS HEREBY RESOLVED:

THAT the amount to make available in the Administration Fund for fiscal year 2018/2019 be and is hereby approved totaling at \$2,024,464;

THAT the allocation of the above 2018/2019 Administration Fund be and is hereby approved to be allocated as follows:

ADMINISTRATION FUND REQUESTS 2018/2019	Approved Amounts
Cree Trappers Association (“CTA”)	\$262,883.00
Cree Outfitting & Tourism Association (“COTA”)	\$175,255.00
Cree Native Arts & Crafts Association (“CNACA”)	\$175,059.00
James Bay Cree Communications Society (“JBCCS”)	\$131,441.00
Community Cultural Projects	\$197,162.00
Washaw Sibi Eeyou*	\$96,390.00
Eeyou Istchee Sports & Recreation (Cree Nation Bears)	\$376,798.00
Eeyou Istchee Sports & Recreation (SP-Hockey Camp)	\$96,390.00
James Bay Cree Cultural Education Centre (Council of Elders)	\$105,153.00
Cree Women of Eeyou Istchee Association	\$141,080.00
Miinutwatswiin - 2018 Sundance	\$24,864.00
Aanischaaukamikw Conservation Efforts	\$91,702.00
Aanischaaukamikw Waiver on Guarantee Fee	\$18,846.00
Cree Nation Youth Council (“CNYC”)	\$131,441.00
Total Approved	\$2,024,464.00

THAT the amount approved in favour of Washaw Sibi Eeyou excludes any and all amounts budgeted for arrears;
THAT the disbursement of the above grants will be subject to the policies;
THAT the Chairman and/or Vice-Chairman be and are hereby mandated to effect to the foregoing.

COMMUNITY FUND AND ECONOMIC DEVELOPMENT FUND 2018/2019

The members held a discussion and it was agreed that at this time there would be no monies allocated to the Community Fund and Economic Development Fund. The Communities will be informed that funds haven't been allocated for this year and if the situation changes within a few months, it will be revisited.

APPROVAL OF THE BUDGET FOR FISCAL YEAR 2018/2019

On a motion duly proposed by **Harry Bosum**, seconded by **Jack R. Blacksmith** and the members with one abstention agreed to adopt the following resolution:

BOC #2018/08

WHEREAS the members have reviewed the proposed budget for 2018/2019;
WHEREAS the members have reviewed the proposed changes to the categories and allocated amounts for the Education Fund;
BE AND IT IS HEREBY RESOLVED:
THAT the budget totaling expenses of \$5,813,372.62 (excluding grants) for the fiscal year 2018/2019 be and is hereby approved;
THAT the operations budget of \$3,788,908.62 be and is hereby approved from the total budget for 2018/2019;
THAT the budgeted amounts for the Education Fund be and are hereby included and approved;
THAT the Chairman and/or Vice-Chairman be and are hereby mandated to effect to the foregoing.

APPROVAL OF CCDIP BUDGET FOR FISCAL YEAR 2018/2019

On a motion duly proposed by **Derrick Neeposh**, seconded by **Emily Whiskeychan** and the members unanimously agreed to adopt the following resolution:

BOC #2018/09

WHEREAS the members have reviewed the proposed budget for the Cree Collective Deductible Insurance Program ("CCDIP");
BE AND IT IS HEREBY RESOLVED:
THAT the Cree Collective Deductible Insurance Program ("CCDIP") budget totaling expenses of \$847,092.91 for the fiscal year 2018/2019 be and is hereby approved;
THAT the said amount includes the Investment Management fees, administration for office, travel, salaries and fringe benefits;
THAT the Chairman and/or Vice-Chairman be and are hereby mandated to effect to the foregoing.

FIRST NATION BANK OF CANADA – DIVIDEND REINVESTMENT PLAN

The members were presented with the report from the First Nations Bank of Canada and the Dividend Reinvestment Plan. The Executive Committee had reviewed the proposal and approved it as it was deemed appropriate to accept the reinvestment plan.

FIRST NATION BANK OF CANADA – DIVIDEND REINVESTMENT PLAN RATIFICATION

On a motion duly proposed by **Jeremy Diamond**, seconded by **Randy Bosum** and the members unanimously agreed to adopt the following resolution:

BOC #2018/10

WHEREAS the Dividend Reinvestment Plan of the First Nations Bank of Canada was reviewed and considered an appropriate means of reinvesting dividends;

BE AND IT IS HEREBY RESOLVED:

THAT the Board of Directors does hereby accept and ratify the decision of the Executive Committee to accept the Dividend Reinvestment Plan of the First Nations Bank of Canada;

THAT any of the authorized signatories be and is hereby authorized to sign any and all the necessary documents to give effect to the foregoing;

THAT the Chairman and/or Vice-Chairman be and are hereby mandated to effect to the foregoing.

GESTION ADC REPORT

The Chief Operating Officer presented the Gestion ADC Report and the decision to have the company as a stand-alone was taken therefore the priority will be to implement:

- Will be meeting with both CCDC and ADC tomorrow to finalize their budgets;
- Will be working with management on having a clear plan if resources are to be shared.

CREECO REPORT

The Chief Operating Officer presented the CREECO activity report.

CHAIRMAN REPRESENT BOC ON ACCI FOUNDATION

The Chairman advised that he received an invitation for the Board of Compensation to have a representative on the Board of the ACCI Foundation.

APPROVAL OF CHAIRMAN TO REPRESENT BOC ON ACCI FOUNDATION

On a motion duly proposed by **Derrick Neeposh**, seconded by **Raymond Blackned** and the members with one abstention agreed to adopt the following resolution:

BOC #2018/11

WHEREAS the Board of Compensation has been invited to appoint a representative to the ACCI Foundation;

BE AND IT IS HEREBY RESOLVED:

THAT the Chairman of the Board of Compensation be and is hereby the official representative to be on the Board of the ACCI Foundation;

THAT the Chairman and/or Vice-Chairman be and are hereby mandated to do all things necessary to give effect to the foregoing.

CALENDAR OF MEETINGS 2018/2019

The members reviewed the draft Calendar of meetings that was presented and held a discussion.

CALENDAR OF MEETINGS 2018/2019 APPROVAL

On a motion duly proposed by **Raymond Blackned**, seconded by **Jeremy Diamond** and the members with one abstention agreed to adopt the following resolution:

BOC #2018/12

BE AND IT IS HEREBY RESOLVED:

THAT the calendar of meetings for the fiscal year 2018/2019 be and is hereby approved as follows:

Dates	Place
July 17, 2018	Eastmain
October 16, 2018	Video-conference
December 18, 19 & 20, 2018	Gatineau
March 13 & 14, 2019	Ouje-Bougoumou

THAT the Chairman and/or Vice-Chairman be and are hereby mandated to do all things necessary to give effect to the foregoing.

NEXT MEETING

The next Board of Compensation meeting will be held on July 17, 2018 in Eastmain.

ADJOURNMENT

On a motion duly proposed by **Randy Bosum** seconded by **Raymond Blackned**, the members unanimously agreed to adjourn the meeting at 5:05 p.m.

Chairman

Secretary