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President's Report

Greetings, Tansi.

Welcome to the annual general meeting for the Primrose Lake Economic Development Corporation (PLEDCO). My name is Jansen Corrigan, I am proud to be serving as President of PLEDCO. I was born and raised in Ile-a-la-Crosse, where I currently work as a General Manager for ICSI. Another year has come and gone, and I am very proud of what we have accomplished and am very excited for our future. The Elders legacy fund has now been established, providing support for the elders in our communities. After a lot of research and planning, we are in the process of obtaining approval from our shareholders to transfer our investments from Scotia Wealth Management to Royal Bank of Canada. We feel the Royal Bank was the best suited for our needs and expectations of a trust fund manager. Take a drive through any of the four PLEDCO communities and you will see projects that PLEDCO has supported. There is change in our region and I believe PLEDCO has played a big role in that. However, I know we still have a lot of work to do. In closing, thank you for taking the time to read my report. I look forward to working with you as we continue to develop our PLEDCO region through economic development.

Jansen Corrigan
President

Executive Director's Report

Hello,

My name is Kevin Raymond, I am the Executive Director of the Primrose Lake Economic Development Corporation. Over the past year I have dedicated time to improving relationships with our Community leadership and regional partners. For the first time we partnered with GDI to offer safety ticket training in Ile a la Crosse, 4 seats per community were offered and all but one finished the course. GDI did a great job and that opened the door for future partnerships. I have also started to engage community board members in yearly planning meetings with local leadership and Economic Development Corporations.

PLEDCO has been running the Municipal Infrastructure account for a full year now and the impacts can already be felt. Jans Bay for example has had 5 projects approved for 100% funding. Under our old policies communities were only eligible for up to 50% or \$50,000 per project which limited our smaller community's ability to pursue funding from the infrastructure fund.

PLEDCO's Business Incentive Program and Primary Producer Incentive Program continue to be a huge success. Through both programs over the last year we have had 17 successful applicants. Those 17 successful applicants generated \$186,091.29 in loans and leveraged money. Those same 17 applicants received a total of \$81,802.71 in grants for a combined total of \$267,894.00. This money is directly impacting PLEDCO's 4 communities.

PLEDCO is in a great position going forward as we are actively identifying future projects our communities would like to collaborate on as well as identifying projects we would like to pursue. Considering recent developments in regard to our local mine workers losing employment indefinitely there may be an opportunity to secure additional training opportunities to try and get our people to work.

Sincerely,
Kevin Raymond
Executive Director

EXECUTIVE SUMMARY

MNP LLP (“MNP”) was engaged by Primrose Lake Economic Development Corporation (“PLEDCO”) in April 2017 to conduct an evaluation of the organization, its activities and projects for the years 2012/13 – 2016/17. MNP prepared this five-year program evaluation report synthesizing analyses and findings, and reporting on the inputs, activities, outputs and outcomes of PLEDCO’s current initiatives. For each of the recommendations within this report, we have described the rationale for the recommendation, the benefits that can be achieved by implementing the recommendation and implementation considerations and suggestions.

Overview

PLEDCO was formed in response to the establishment of the Primrose Lake Air Weapons Range established in northwest Saskatchewan in 1953. The establishment of the Weapons Range caused the Northern Municipalities of Beauval, Cole Bay, Jans Bay and Île-à-la-Crosse to lose access to land that comprised the range. To compensate for this loss, the Canada-Primrose Lake Economic Development Agreement and the Saskatchewan-Primrose Lake Community Economic Development Agreement were established in 2007.

PLEDCO is responsible for managing the funds granted by the Governments of Canada and Saskatchewan through the agreements for the long-term benefits of the communities. PLEDCO’s mandate includes ensuring funds are preserved and used wisely for economic development. The organization receives the annual income generated by the trust funds; therefore, the amount of income received varies with financial market performance.

Operations

PLEDCO uses the annual income generated from the trust funds for contributions to economic development and infrastructure projects, scholarships and costs of operating such as board meetings, travel, employee salaries and office expenses. The organization operates from a main office in Beauval and staff consist of one part-time Administrative Assistant and one full time Executive Director.

Throughout the review period, PLEDCO has experienced turnover in the Executive Director position but has consistently attracted individuals for the position that are committed to the communities and the organization.

MNP identified the following recommendations related to the operations of PLEDCO.

1. When PLEDCO issues a cheque related to an approved project or client the date and motion number should be included in the information provided to the Board, it should also be linked to an annual summary (based on fiscal year) showing the opening balances of the funds, funds committed, funds disbursed and remaining balances. PLEDCO indicated that a project commitment excel spreadsheet is provided to the Board at each meeting but is not included in the board package. To cut down on paper waste, this information is provided verbally to the Board via PowerPoint during the Executive Director’s report. It is recommended that PLEDCO

include a copy of this information in the meeting minute files as this is not currently recorded.

Response: The “project commitment” excel spreadsheet that is reviewed each meeting has proven adequate. PLEDCO is moving towards a more environmentally friendly paperless operation.

2. Develop and document a standardized procedure for managing files – paper and electronic. For projects that are funded studies, ensure a copy of the final report, i.e. business plan, is included in the file.

Response: PLEDCO will include this recommendation in its strategic plan (2018-2019).

3. Ensure the applicant log is maintained and all communications are reordered, ensure copies filed as per a standardized filing system.

Response: An applicant log as it was being maintained was a tedious job. A new system of “opening a file” when Kevin is contacted should be implemented. The “file” will include; Applicants information and date of inquiry, application and relevant documents, after one year a successful file will be “closed” concurrently a file will be closed immediately after an unsuccessful application (pending an appeal).

4. Ensure electronic files are backed up and stored off site in a consistent and secure manner – for example a cloud-based system. This should include scanned copies of paper client files, financial records and other data retained by PLEDCO.

Response: Cloud storage and separate thumb drives were being used at the time this report was released.

5. Develop a system for tracking outcomes from PLEDCO funding – additional funds leveraged, jobs created etc. This also provides a strong link for continued support by PLEDCO to clients.

Response: This should be the focus of PLEDCO this upcoming year. With the establishment of the Northern Research Centre we will have the capacity to fund an impact study of previously awarded grants.

Governance

The membership of the Corporation consists of the elected members of Council for each of the Primrose Lake communities. The Board consists of eight voting Directors, two each appointed by

the four communities. The Governments of Canada and Saskatchewan appoint ex-officio Board members who contribute to discussion but do not vote.

MNP identified the following recommendations related to the Governance of PLEDCO.

1. Ensure the board package includes a summary of the fiscal year opening balances for the funds, amounts committed, amounts disbursed and balances remaining. There was mixed feedback as to the level of communication – some Board Members felt that they receive this information, others did not. As this information was not included in Board minutes or other documentation it was not possible for the evaluation team to validate the level of communication and information provided.

Response: The project commitment spreadsheet that is reviewed every meeting is sufficient. These reports will remain electronic copies to cut back on the use of paper.

2. Establish requirement for periodic reviews of the trust fund to ensure highest returns are being achieved as well as to understand the fees charged to PLEDCO for the management of the trust.

Response: PLEDCO is currently undertaking a review of the trust fund. We will be asking these types of questions as well as familiarizing ourselves with the fees associated with the fund.

3. Incorporate learning opportunities into board retreats and strategic planning sessions – financial literacy, governance roles and responsibilities etc.

Response: PLEDCO has a limited budget to operate on. If a board retreat was planned it will have to be budgeted well in advance to avoid shortfalls.

4. Review options for less board meetings to reduce the annual board expenditures. It is important to note that a decision has been made by the Board to decrease the regular meeting schedule from 12 each year to 10 to reduce expenses. The Board also decided to decrease the number of out of town meetings to from two to one to increase savings in board expenses. Both decisions have been made outside of the review period therefore were not observed by MNP.

Response: As indicated by this report PLEDCO has taken steps to reduce board expenses. We currently hold 10 regular board meetings and one "retreat" to Saskatoon annually.

5. Develop a skills matrix for the board to use as a board recruitment tool and to

understand and identify skill gaps amongst current members.

Response: PLEDCO recognizes the importance of having diversified skills on the board. PLEDCO also places great importance on local knowledge and as long as a (new) board member is familiar with our agreements and bylaws/policies they can contribute.

PLEDCO Programs

PLEDCO operates Economic Development Assistance Programs and a Scholarship Program. The organization also administers the Primary Producer Incentive Program (PPIP) and the Business Incentive Program (BIP) in partnership with Beaver River Community Futures Development Corporation.

Economic Assistance Program

The Economic Development Assistance program provides opportunities for entrepreneurs, community development corporations and municipalities in the PLEDCO region to earn financial assistance for projects. Under this program, PLEDCO provides entrepreneurs with up to 50% of project costs to a maximum contribution of \$10,000. Community Development Corporations and Municipalities work with PLEDCO to discuss development and strategic plans to gain a contribution of up to \$50,000 per project. Regional initiatives are weighted, and joint submissions may be discussed by the Board.

MNP identified the following recommendations related to the Economic Assistance Program.

1. Standardize reporting, filing and data management processes to improve consistent tracking in the event of employee turnover.

Response: PLEDCO will include this recommendation in its strategic plan (2018-2019).

2. Increase follow-up activities with clients receiving the PLEDCO grants and funding to gain insight on the program. Tracking of client outcomes to fully understand the impact the funds have had – items to track could include additional funding leveraged, number of employees hired.

Response: This should be the focus of PLEDCO this upcoming year. With the establishment of the Northern Research Centre we will have the capacity to fund an impact study of previously awarded grants.

Business Incentive Program (BIP) and Primary Producer Incentive Program (PPIP)

The BIP and PPIP are both conducted in partnership with BRCF. Through the BIP program,

entrepreneurs in PLEDCO communities have access to a small loan from BRCF up to \$35,000 and are eligible for PLEDCO's non-repayable grant portion, provided the borrower paid their portion of the loan first. The PPIP program provides primary producers in the industries of commercial fishing, trapping and wild rice harvesting access to loans up to \$10,000 from BRCF including a non-repayable contribution from PLEDCO.

MNP identified the following recommendations related to the BIP and PPIP Program.

1. Work with BRCF to receive monthly reporting on number of inquiries, approvals and outcomes of BIP funding.

Response: The process has been started to incorporate some form of follow up.

2. Work with BRCF to receive copies of project deliverables and client files.

Response: Kevin to talk with Ty to receive this Information. Quarterly reports will be generated and provided to the board.

3. Ensure regular reporting (via a standardised written format) is provided to the Executive Director by BRCF and included in the Board meeting minutes. This should include current applications (to be approved), approved applications and amounts committed and remaining program balances. There was mixed feedback as to the level of communication – some Board Members felt that they receive this information, others did not. As this information was not included in Board minutes or other documentation it was not possible for the evaluation team to validate the level of communication and information provided.

Response: Quarterly reports will be generated and provided to the board.

Scholarship Program

PLEDCO offers a scholarship program annually to graduating grade 12 students from the four communities. The scholarships are provided to students pursuing post-secondary education and previous graduates attending a post-secondary program.

MNP identified the following recommendations related to the Scholarship Program.

1. Documentation of outcomes – number of post secondary graduates who obtained scholarships, case studies of how this scholarship impacted students post secondary education opportunities.

Response: Outcomes of our scholarship program can be included in an impact study.

2. Greater documentation of what the impact of this funding was to the students would confirm the value of the investment.

Response: Outcomes of our scholarship program can be included in an impact study. A more detailed follow up process after our impact study is complete should be implemented.

3. Connect with students who have obtained scholarships in the past to be champions of the program and discuss with other students how the scholarship impacted their education path. It is important to note that although outside of the review period, PLEDCO has committed to highlighting successful applicants through a poster campaign to be rolled out in the fall of 2017.

Response: Although outside of the review period, PLEDCO has committed to highlighting successful applicants through a poster campaign to be rolled out in the fall of 2017.

Financial Results

PLEDCO is the manager of a trust fund granted by the Governments of Canada and Saskatchewan for the long-term benefit of the four communities. A total of \$19.5 million, including \$4.5 million from the Province of Saskatchewan and \$15 million from the Government of Canada, was provided. Of this amount, \$17.5 million is held in trust by an independent, professional money management firm.

Annual audits are completed and each year of the evaluation the audit opinion states that the financial statements present fairly, in all material respects, the financial position of PLEDCO and the results of its operations, changes in fund balances and its cash flows for the years ended in accordance with Canadian accounting standards for no-for-profit organizations.

MNP identified the following recommendations related to PLEDCO's financial information.

1. Obtain a secure system for back up of financial information for the organization.

Response: Cloud storage and separate thumb drives are already being utilized.

2. Prepare budgets and compare regularly to financial statements (quarterly or monthly dependent on frequency of board meetings and change in information). observations were identified.

Response: Quarterly updates to the board is recommended

Overarching Observations

In addition to reviewing the administration and operation of the specific programs offered by

PLEDCO, MNP examined how well PLEDCO is performing and meeting its mandate. The following key overarching observations were identified.

Executive Director travels to PLEDCO communities to remain visible and connected to the needs of each community. PLEDCO community members are also invited to the annual general meeting to discuss the activities of the organization and its strategic goals. Residents are encouraged to provide their opinions and feedback during the meeting. Some stakeholders interviewed indicated that the Executive Director could spend additional time in the smaller communities (i.e. Jans Bay and Cole Bay) as they perceive that the larger communities receive majority of PLEDCO's attention.

PLEDCO actively collaborates with Beaver River Community Futures ("BRFC") to offer the PPIP and the BIP. The organization has also reached out to other aboriginal financial institutions to further expand collaboration opportunities. Actively pursuing collaborations with funding agencies could provide PLEDCO with increased opportunities to further its collaboration mandate.

Relevance

Stakeholders communicated to MNP that the funding agreements accurately represent the needs of the community provided that the agreements are read and understood by Board and staff. PLEDCO has also made the decision to create a strategic plan each year to maximize the organizations focus and efforts in making an impact in the region. This aids PLEDCO in ensuring that its mandate reflects the current needs of the region.

Cost Effectiveness

To maintain cost effectiveness, PLEDCO operates with a minimal amount of staff and collaborates with BRCF to administer programs and evaluate applicants. Stakeholders reported that PLEDCO has been impactful with the amount of funds at its disposal and has been proactive in determining the feasibility of projects prior to investing.

Board expenses do represent a significant portion of annual expenditures and it is recommended that these expenditures be reduced. It is important to note that although outside of the review period, the PLEDCO Board has decided to reduce the meeting schedule from 12 meetings each year to 10 which will aid in decreasing expenses.

Alternative and Agreement Design Issues

Once a new member has been appointed to the PLEDCO Board a criminal record check is conducted and they are provided with a policies and procedures manual that outlines expectations regarding due diligence.

Stakeholder interviews indicated that the Board is satisfied with the level of reporting provided at each general and annual meeting. During the review process MNP recommended that PLEDCO ensures that a correct motion number is associated with the correct funding disbursements and that each motion number is recorded.

When an applicant applies for a PLEDSCO grant a client folder is created and a file checklist is used to determine eligibility. The Board utilizes this checklist to aid them in identifying potential applicants. It has been identified that turnover in the Executive Director role has resulted in varying processes for monitoring and maintaining client files creating inefficiencies. Additionally, client files managed by BRCF are not tracked by PLEDSCO which creates difficulties in determining if clients approved by BRCF meet PLEDSCO's mandate.

Scotia Trust Company is the corporate trustee for the PLEDSCO trust funds and Scotia Wealth Management are the investment managers. It is recommended that PLEDSCO ensure that they are exercising due diligence to ensure they are receiving the best rates from the corporates trustee's. Additionally, it is recommended that PLEDSCO consult with a third party to review whether the investment managers are achieving industry benchmarks based on the investment policy they have established. PLEDSCO may want to consider consulting with an independent third party to determine if the investment policy current established still meets their objectives due to significant changes in the investment markets over the past five to ten years.

Performance

It is recommended that PLEDSCO pursue additional follow up with clients to track key metrics and funding results to adequately understand how the trust funds are performing. Qualitative information from stakeholder interviews and data reviews does indicate that PLEDSCO is realizing its mandate but additional follow up is required. It is important to note that the PLEDSCO region presents unique difficulties with client follow up as many entrepreneurs lack proper record keeping capacity on the applicant side.

Overall Conclusion

PLEDCO is providing an important service for those living within its jurisdiction. PLEDSCO funds have supported over \$1 million in economic development, training and entrepreneurship supports during the evaluation period. There is potential for PLEDSCO to understand the impacts it has on the community to attract additional funding, new partners and to improve communications between the communities. The continued improvement and growth of PLEDSCO board and management will result in a stronger support for the people of the Primrose Lake Region.

Sources of Funding

2017 – 2018 BUDGET

We receive our cheques from the Trust Manager at the beginning of April, and this becomes PLEDCO's income for the new fiscal year beginning April 1, 2018 – March 31, 2019. As specified under the Agreements, PLEDCO maintains four bank accounts through which this money is distributed. This amount was allocated to the accounts as follows:

Canada Economic Infrastructure	Account #224	\$246,887.00
Canada Economic Development	Account #216	\$246,347.00
Saskatchewan Economic Development	Account #232	\$86,275.50
Operations	Account #208	\$203,758.50
		\$783,268.00

PLEDCO budgeted **\$579,509.50** of this income for economic development and infrastructure projects in the four communities.

In this fiscal year, **\$203,758.50** was allocated for **Operations**. PLEDCO is allowed the greater of 15% or \$175,000.00 in total from the Federal Accounts each year, while Saskatchewan permits 25% of annual income from its portion to be transferred to Operations.

Objectives for 2017/18 Strategic Plan

The PLEDCO strategic planning took place the first week in December 2016. Strategic planning is meant to involve the Board and Leadership in discussions around the direction of PLEDCO and its partners. Key areas are always discussed including:

Key Focus Area: Training

Goal: To ensure community members have access to training for their entrepreneurship and employment aspirations.

Key Focus Area: Entrepreneurship

Goal: To facilitate the creation of new businesses.

Key Focus Area: Supporting Municipalities

Goal: To support sustainability of community development.

Key Focus Area: Community Economic Development Agencies

Goal: To build effective relationships with agencies to facilitate development.

Key Focus Area: PRC

Goal: To collaborate with PRC on major economic development initiatives.

Key Focus Area: Other Partners

Goal: To collaborate with other partners (service providers, funding agencies, etc.).

Key Focus Area: Relationships

Goal: To develop collaborations that assist with economic development.

Key Focus Area: Internal Infrastructure

Goal: To ensure that information about economic development funding is clear.

Key Focus Area: Governance

Goal: To ensure governance competency at the board level.

Key Focus Area: Communications

Goal: To ensure effective communication with communities and partners about PLEDCO's mission and activities.

A complete copy of the past Strategic Plan is available on the PLEDCO website under the "About Us" category and "About PLEDCO" heading (www.pledco.ca).

Objectives for 2018/19 Strategic Plan

From April 5-7 the Primrose Lake Economic Development Corporation (PLEDCO) Board and ED held a two-day strategic planning session at the Sheraton Cavalier Hotel in Saskatoon, SK to conduct a situational analysis of PLEDCO and create goals and objectives for the next year. Vince Bruni-Bossio facilitated the workshop and tracked information for report writing. Prior to the session, interviews were conducted with the attendees to determine 'Key Discussion Points' for the strategy session. This report highlights the findings and strategy from that session.

Key Focus Area: Training

1. **Goal: To ensure community members have access to training for their entrepreneurship and employment aspirations.**

Key Focus Area: Entrepreneurship

1. **Goal: To facilitate the creation of new businesses.**

Key Focus Area: Scholarships

1. **Goal: To promote access to education.**

Key Focus Area: Supporting Municipalities

Goal: To support sustainability of community development.

Key Focus Area: Community Economic Development Agencies

1. **Goal: To build effective relationships with agencies to facilitate development.**

Key Focus Area: PRC

1. **Goal: To collaborate with PRC on major economic development initiatives.**

Key Focus Area: Other Partners

1. **Goal: To collaborate with other partners (service providers, funding agencies, etc.).**

Key Focus Area: Relationships

1. **Goal: To develop collaborations that assist with economic development.**

Key Focus Area: Internal Infrastructure

1. **Goal: To ensure that information about economic development funding is clear.**

Key Focus Area: Governance

1. **Goal: To ensure governance competency at the Board level.**

Key Focus Area: 5 Year Evaluation

1. **Goal: To continue to develop a sustainable organization**

A complete copy of the past Strategic Plan is available on the PLEDCO website under the "About Us" category and "About PLEDCO" heading (www.pledco.ca)

April 1st, 2017 – March 31st, 2018 – Successful Applicants

Ile-a-la-Crosse

Allison Daigneault – Mobile Massage Business

PLEDCO Contribution: \$3,670.76

Allison needed some help getting her mobile massage business off the ground. Allison is hopeful she will be able to service Ile a la Crosse and surrounding areas with her mobile massage business.

Ile a la Crosse - Water/Sewer

PLEDCO Contribution: \$50,000

Ile a la Crosse was granted \$50,000 to help cover their portion of the annual \$108,333 they are required to pay for infrastructure upgrades to their water/sewer systems. This money will go towards new infrastructure construction.

Metis Local – Training Centre Feasibility

PLEDCO Contribution: \$2,400

The metis local is currently in the early stages of determining if a training centre is feasible in Ile a la Crosse. Jimmy Durocher has gathered support letters from Big island Fisheries, The village of Ile a la Crosse, SDC, Ile a la Crosse trappers association, and ICSI. Mr. Durocher plans on offering year-round training through GDI/GTI or other available facilitators. Mr. Durocher would also like to have office space in the proposed building to accommodate a Metis Local office as well to generate additional income.

ICSI – Internet feasibility/Business Plan

PLEDCO Contribution: \$6,500

ICSI has asked for funding to undertake a feasibility study and business plan with the goal of offering Internet services to the North West.

Beauval

CIPI – Cable Equipment Upgrade

PLEDCO Contribution: \$24,000

CIPI is looking to upgrade their hardware to be able to provide up to date service to Beauval.

Butt and Top Construction – Fort Black Trail

PLEDCO Contribution: \$3,150

Construction on the Fort Black Trail improvement had to be postponed until this spring. The finishing touches were completed this spring and the trail is operational.

Cole Bay

Cole Bay – Grader Repair

PLEDCO Contribution: \$24,999.02

Cole Bay needed some funding to help offset the costs of fixing one of their graders. The grader is a great source of income through contracts for the community.

Cole Bay – Meridian Surveys

PLEDCO Contribution: \$7,491.75

Cole Bay is in the process of surveying a new Cemetery and subdivision to meet the needs of the growing community.

Jans Bay

Jans Bay – GTC Ventures – Water/Sewer

PLEDCO Contribution: \$5,723.20

Jans Bay contracted GTC Ventures to complete upgrades to the Community Water/Sewer system.

Jans Bay – Wasaw Operations

PLEDCO Contribution: \$17,740.14

Jans Bay and PLEDCO identified a strong Wasaw as a priority and so PLEDCO funded 50% of operations. Wasaw now has a full time CEO and is working towards becoming feasible and autonomous.

Jans Bay – Fencing

PLEDCO Contribution: \$9,853.86

Jans Bay needed to construct a fence around their heavy equipment for safety and vandalism issues.

Jans Bay – Office Equipment

PLEDCO Contribution: \$8,209.57

Jans Bay needed to upgrade their current hamlet office equipment as well as purchasing chairs and tables for the community hall.

Wasaw – Radio Equipment

PLEDCO Contribution: \$4,300

Wasaw sent 2 people to train with MBC for the purpose of starting up the community radio station. PLEDCO contributed to the necessary equipment needed for this project.

Regional Projects

Gabriel Dumont Institute – Safety Ticket Training

PLEDCO Contribution: \$31,000

PLEDCO and GDI partnered to bring safety ticket training to the PLEDCO region. This was the first collaboration between our 2 organizations. 16 participants were selected (4 per community) and 15 managed to complete the program.

Ile a la Crosse Fish Company – Share Valuation

PLEDCO Contribution: \$12,725

The Ile a la Crosse fishing Company is currently undertaking a valuation of the new processing plant. The IFC plans to offer shares to regional partners.

Ile a la Crosse Fish Company – Share Offering

PLEDCO Contribution: \$100,000

PLEDCO agreed to purchase \$200,000 worth of shares for the PLEDCO communities. \$100,000 was given at the beginning of the process and the second payment was made this year.

Beauval/Ile a la Crosse – Northern Research and Development Centre

PLEDCO Contribution: \$50,000

PLEDCO is proud to have sponsored our communities of Ile a la Crosse and Beauval on this exciting project. The increased capacity created by this initiative means well researched/detailed options for local leadership when they make their decisions.

PLEDCO – Scholarships

PLEDCO Contribution: \$14,000

PLEDCO sets aside up to \$14,000 annually for the purpose of offering scholarships.

Northern Research Group – Wild rice processing plant feasibility

PLEDCO Contribution: \$7,284.50

NWC and a group of producers have founded the West side Wild Rice Growers Association. One of the main focuses of the association is to determine the feasibility of constructing a wild rice processing plant on the west side.

2017-2018 Project Breakdown by Community

Beauval	\$27,150.00
Ile-a-la-Crosse	\$72,895.76
Cole Bay	\$32,490.77
Jans Bay	\$45,826.77
Regional	\$250,010.5
PRC	\$0

Total: \$428,373.80

PLEDCO's Business Incentive Program

The Business Incentive Program (BIP) is a partnership between Beaver River Community Futures Development Corporation (BRCFDC) and Primrose Lake Economic Development Corporation (PLEDCO) to assist entrepreneurs in the communities of Jans Bay, Cole Bay, Beauval and Ile-a-la-Crosse to realize their dreams of becoming self-employed and owning a business.

The program is a business-loans program with built-in grant contributions from PLEDCO. To find out more information on how to participate, call **(306) 236-4422** to book a consulting appointment.

How does it work?

You will work with BRCFDC to develop your business plan. Financial Assistance for this purpose is available through this program.

Once your application is processed and your business plan completed, BRCFDC will determine the viability of your business and confirm your eligibility for a loan and a non-repayable contribution from PLEDCO (grant).

Once approved, you will receive the money necessary to start your business.

Provided you follow the conditions of the program and pay back your portion of the loan, the grant from PLEDCO will pay your remaining balance!

BIP is a mentorship program!

You will have resources available to assist you with your business through the guidance of Beaver River

Below are the successful applicants from April 1st, 2017 – March 31st, 2018

COMMUNITY	NAME	BUSINESS TYPE	DATE	LEVERAGE \$	PROJECT COSTS	LOAN APPROVED	CAPITAL GRANT	BUSINESS SUPPORT GRANT
Beauval	Tom Durocher	Construction	Aug 2/17		\$6,893.75	\$4,482	\$2,412	
ILX	Kathy Laliberte	Photography	Aug.25/17		\$7,100.00	\$4,615	\$2,485	
Beauval	Anita Aubichon	School Bus	Oct. 1/17	\$51,750	\$87,081.73	\$25,332	\$10,000	\$600.00
ILX	Michael Hodgson	Taxi	Jan.9/18		\$10,000	\$6,500	\$3,500	793.41
ILX	Noel McLean	Towing	Feb. 2018		\$15,000	\$9,750	\$5,250	
Cole Bay	Fred Iron	Forestry	Feb. 2018		Approved last year	used business support this year		\$2,373.10
Totals				\$51,750	\$126,076	\$50,679	\$23,647.00	\$3,766.51

PLEDCO's Primary Producer Incentive Program

The Primary Producer Incentive Program (PIIP) is a partnership between Beaver River Community Futures Development Corporation (BRCFDC) and Primrose Lake Economic Development Corporation (PLEDCO) to assist trappers, wild rice harvesters and commercial fishers in the communities of Jans Bay, Cole Bay, Beauval and Ile-a-la-Crosse to start, develop and/or maintain their primary production business.

The program is a loan program with built-in grant contributions from PLEDCO. To find out more information on how to participate, call **(306) 236-4422** to book a consulting appointment.

What you will need:

- Social Insurance Number
- Two (2) pieces of Identification; 1 that has date of birth
- Quotes for Equipment required to purchase for your business
- Copy of your primary production license (lease and/or license)

How does it work?

- You will work with BRCFDC to develop your plan for your primary production business.
- Once your application is processed and your plan is completed (including quotes for equipment), BRCFDC will determine the viability of your request and confirm your eligibility for a loan and a non-repayable contribution from PLEDCO (grant).
- Once approved, you will receive the money necessary to carry-out your plan to start, develop and/or maintain your primary production business.
- Provided you meet the conditions of the program and pay back your portion of the loan, the grant from PLEDCO will pay your remaining balance!

PIIP has a mentorship component!

You will have resources available to assist you with your Primary Producer business through the guidance of Beaver River Community Futures Development Corporation. Call their consultants any time with any questions or concerns about your business.

Below are the successful applicants from April 1st, 2017 – March 31st, 2018

Name	Community	Sector	Purpose	Loan	Grant
Gilbert Daigneault	Beauval	Wild Rice	Wild Rice Harvester		\$ 3,351.11
Erwin Gardiner	ILX	Fishing	Snowmobile/ Equipment	\$ 7,000.00	\$ 2,800.00
Cody McCallum	ILX	Fishing	Snowmobile/ Equipment	\$ 4,840.46	\$ 1,936.18
Alfred Alcrow	Beauval	Trapping	Snowmobile	\$ 5,000.00	\$ 2,000.00
Marlene Couillonneur	Cole Bay	Wild Rice	Argo Track	\$ 4,596.39	\$ 1,838.55
Charles Buffin	ILX	Fishing	Snowmobile	\$ 10,000.00	\$ 4,000.00
Judy Roy	Beauval	Wild Rice	Trailer	\$ 3,179.26	\$ 1,271.70
Carl Hood	Beauval	Fishing	Fishing Equipment	\$ 10,000.00	\$ 4,000.00
Paul Daigneault	ILX	Fishing	Fishing Equipment	\$ 4,838.79	\$ 1,935.51
Louis Maurice	Jans Bay	Fishing	Fishing Equipment	\$ 2,850.00	\$ 1,140.00
Cynthia Corrigan	ILX	Fishing	Fishing Equipment	\$ 2,710.39	\$ 1,084.15
Lawrence Bouvier	Cole Bay	Trapping	ATV	\$ 5,000.00	\$ 2,000.00
Totals				\$ 60,015.29	\$ 27,357.20

2017 Scholarship Recipients

Each year PLEDCO provides ten students pursuing studies in recognized post-secondary institutions with a \$1,000.00 Scholarship each. PLEDCO also encourages students to pursue post-secondary studies in business and administrative management by providing two awards of \$2000.00 each.

Application forms are available on the www.pledco.ca website and at the PLEDCO office. Scholarship packages are forwarded to the high schools each year so the administration can post the Scholarship advertisement and have a local copy of the scholarship application package.

In the 2017 year, 14 - \$1000.00 Scholarships were awarded and two students were chosen for our "Poster champion" Campaign. These two students were featured on a poster that was distributed to our communities and they also received mini iPads to help with their studies.

1. Lisa Durocher/Bouvier	Cole Bay	\$1,000.00
2. Nicholas Solway	Beauval	\$1,000.00
3. Cory Rediron	Beauval	\$1,000.00
4. Jazmyn Durocher	Beauval	\$1,000.00
5. Jarica Smith	Beauval	\$1,000.00
6. Leila Morin	Beauval	\$1,000.00
7. Kody Couillonneur	Beauval	\$1,000.00
8. Brandon Roy	Ile a la Crosse	\$1,000.00
9. Amy Lafreniere	Ile a la Crosse	\$1,000.00
10. Christina Hodgson	Ile a la Crosse	\$1,000.00
11. Kylie Merasty	Ile a la Crosse	\$1,000.00
12. Erica Ray Desjarlais	Ile a la Crosse	\$1,000.00
13. Mary Roy	Ile a la Crosse	\$1,000.00
14. Danny Roy	Ile a la Crosse	\$1,000.00

2017 Scholarship Total: \$14,000.00

Criteria/General Guidelines for consideration of Projects or Programs

The standard application requirements are:

1. A **business outline or plan** that proves the viability of the business project
2. A completed PLEDCO Application for Economic Development Assistance
3. Supporting documentation to the business plan (support letters, confirmation of approved funds from other agencies, proof of existing contribution/equity, etc.)
4. Historical financial data (if applicant is an existing business/contractor)

The following considerations are given to completed applications when they are received:

- Does the project or program create sustainable economic development?
- Does the project or program create wealth?
- Does the project or program create employment?
- Is the project or program incremental to the economy?
- Does the project or program diversify the economy?
- Does the project or program foster entrepreneurship?
- Does the project or program increase business decision-making capacity?
- Does the project or program support youth development?
- Does the project or program encompass all 4 communities?
- Are the management skills for the project or program apparent by the applicant?
- Is the application thoughtful or creative?
- Are there any personal contributions to the project or program?
- Does the project or program diversify funding sources?

All applications must be received a minimum of **7-days prior** to a regular board meeting in order to be considered for approval. This gives the Executive Director some time to do some fact-checking if necessary and inquire on the status of other funding applications and clarification of any submitted documentation.

Also taken into consideration are the project and program qualifications as presented in the Canada – Primrose Lake Community Economic Development Agreement, Schedule “A”:

- Attracting investment to the Primrose Lake Area;
- Supporting the viability of the local economy and increasing the participation of community members;
- Supporting community adjustment to economic realities;
- Promoting community planning and strategies;
- Supporting the creation of physical assets;
- Conducting economic and business research;

- Supporting investment in skills, knowledge, and competencies development in support of strategic objectives;
- Enhancing technology commercialization and adoption;
- Improving business productivity [i.e. – new machinery, training, business, information]
- Developing new or enhancing existing markets [supplier, domestic, international];
- Addressing systematic business issues; and;
- Otherwise increasing the development and diversification of the Primrose Lake Area economy.

PLEDCO Board of Directors & Remuneration Report

The following individuals comprise the PLEDCO Board of Directors from **April 1st, 2017 to March 31st, 2018**.

In the 2017 – 2018 Operational Year, the Board Remuneration for Honorariums & Travel are as follows:

Board Member	Community	Honorarium Paid for 2016-2017
Maggie Natomagan	Beauval	\$1650
Myrna Bouvier	Beauval	\$2400
Camellia Couillonneur	Cole Bay	\$2400
Georgina Couillonneur	Cole Bay	\$750
Phillip Cardinal	Cole Bay	\$450
Guy Lariviere	Jans Bay	\$150
Richard Bouvier	Jans Bay	\$2400
Robert Yew	Jans Bay	\$1050
Jansen Corrigan	Ile-a-la-Crosse	\$3200
Norma Malboeuf	Ile-a-la-Crosse	\$600
Wendel Desjarlais	Ile-a-la-Crosse	\$750
	2017-2018 Total:	15,800.00
	Previous Year Total:	27,450.00

Vacant
Gerald Roy, ex-officio

Federal Representative
Provincial Representative

Board Travel for 2017-2018: 11,412.78
Previous Year Total: 28,474.66

PLEDCO Background & Contact Information

The Primrose Lake Economic Development Corporation (PLEDCO) was formed as a result of the Agreements for economic development reached with the Government of Canada and the Government of Saskatchewan. The Agreements were the result of negotiations that came about from our loss of the use of land included in the Primrose Lake Air Weapons Range.

PLEDCO is the manager of the Trust funds granted by the senior levels of government for the long-term benefit of the four communities affected by the Air Weapons Range – Cole Bay, Jans Bay, Beauval and Ile-a-la-Crosse. PLEDCO's mandate is to promote and assist in the economic development of the four communities while ensuring that the funds are preserved and wisely utilized for this purpose.

\$2,000,000.00 of the original \$4,500,000.00 placed in the Trust by the Government of Saskatchewan for an Elders Initiative Program, was paid out by the deadline date of June 30, 2009. This left a total of \$17,500,000.00 in the Trust Fund from the original \$19,500,000.00. An Agreement with the Bank of Nova Scotia Trust Company seals this money in for a period of 99 years, or until the equivalent of \$15M has been earned from the annual earnings of the Trust at which time the money will be paid out to PLEDCO.

Since the Trust's creation, the money was invested in government bonds and blue-chip equities. This ensures a reasonable return in spite of financial market swings. The Board of Directors determines the use of the annual income according to the guidelines set in the Agreements. Generally, the money is used in four main categories – business and infrastructure, scholarships, research and business planning, and operations.

PLEDCO must operate within the guidelines of the Agreements it has signed with Canada and Saskatchewan and the Trustee (Bank of Nova Scotia Trust). The Agreements specify how PLEDCO is governed, the use of the funds, and operating and reporting requirements. The Government of Canada and the Government of Saskatchewan can each appoint two ex-officio Directors to the PLEDCO Board of Directors. The Municipal Councils of the four PLEDCO communities each appoint two Directors and the Municipal Directors then elect their Officers and hire an Executive Director.

The PLEDCO office is located in Beauval, SK upstairs at the Sister Simard Building. The contact information is as follows:

Primrose Lake Economic Development Corporation

PO Box 490

Beauval, SK

S0M 0G0

(306) 288 – 2370 – Phone

(306) 288 – 2371 – Fax

(306) 288 – 7015 – Mobile

www.pledco.ca

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